

Hover Ridge T H Condos
Profit & Loss Budget vs. Actual
January through October 1, 2014
and **2015 Budget**

	Jan - Oct 1	Budget	Budget
	ACTUAL	2014	2015
Ordinary Income/Expense			
Income			
Association Income			
Dues	115,321.00	144,768.00	168,480.00
Late Fee Income	100.00	500.00	
Transfer Fees - Property	1,000.00		
Total Association Income	<u>116,421.00</u>	<u>145,268.00</u>	<u>168,480.00</u>
Total Income	<u>116,421.00</u>	<u>145,268.00</u>	<u>168,480.00</u>
Gross Profit	116,421.00	145,268.00	168,480.00
Expense			
Administrative			
Accounting Fees	195.00	75.00	200.00
Insurance	17,901.00	16,500.00	20,000.00
Legal & Professional Fees	1,724.00	1,560.00	1,000.00
Management	9,000.00	9,360.00	12,000.00
Miscellaneous	75.58	75.00	150.00
Postage, Mailing Service	106.73	100.00	150.00
Printing and Copying	271.93	400.00	400.00
Property Transfer Fee	1,000.00		
Service Charge (Bank)	9.00	25.00	0.00
Supplies (Misc.)	0.00	250.00	150.00
Website	292.77	325.00	0.00
Total Administrative	<u>30,576.01</u>	<u>28,670.00</u>	<u>34,050.00</u>
Building/Structure Maintenance			
Building Maintenance	3,383.66	5,000.00	5,000.00
Deck Maintenance	3,655.00		
Gutter Maintenance	175.00	2,500.00	5,000.00
Fence Maintenance	2,506.00		
Painting - Buildings	0.00	5,000.00	11,000.00
Total Building/Structure Maintenance	<u>9,719.66</u>	<u>12,500.00</u>	<u>21,000.00</u>
Landscape Maintenance			
Bush Trimming/Replacement	500.00		7,000.00
Fertilization	1,257.23	3,600.00	7,500.00
Landscape Contract	11,850.00	21,500.00	18,000.00
Misc. Landscape	83.00		
Snow Removal	6,575.00	12,500.00	12,000.00
Sprinkler Monitoring	3,140.42	1,500.00	3,600.00
Sprinkler Repairs	372.18	2,500.00	1,500.00
Trash/Dump Fee	0.00	575.00	
Tree Trimming	1,824.00	1,500.00	4,000.00
Total Landscape Maintenance	<u>25,601.83</u>	<u>43,675.00</u>	<u>53,600.00</u>

Hover Ridge T H Condos
Profit & Loss Budget vs. Actual
January through October 1, 2014
and **2015 Budget**

	Jan - Oct 1	Budget	Budget
	ACTUAL	2014	2015
Utilities			
Electric	749.17	650.00	1,000.00
Water/Sewer	12,648.97	16,750.00	17,000.00
Total Utilities	<u>13,398.14</u>	<u>17,400.00</u>	<u>18,000.00</u>
Capital Improvements			
Building Repairs	0.00	4,300.00	5,000.00
Fence repairs	0.00	2,000.00	11,000.00
Grounds Repair & Improvement	47,527.30	2,000.00	1,500.00
Irrigation Improvements	75.00		
Paving & Concrete	0.00	5,000.00	6,000.00
Patio/Deck Repair/Replacement	0.00	2,000.00	5,000.00
Total Capital Improvements	<u>47,602.30</u>	<u>15,300.00</u>	<u>28,500.00</u>
Total Expense	<u>126,897.94</u>	<u>117,545.00</u>	<u>155,150.00</u>
Net Ordinary Income	-10,476.94	29,737.00	13,330.00
Other Income/Expense			
Other Income			
Interest Income			
Interest 1st Money Mkt	13.62	120.00	15.00
Interest CD 16	110.50	80.00	115.00
Interest CD 39	8.09		
Interest CD 91	17.87	300.00	20.00
Total Interest Income	<u>150.08</u>	<u>500.00</u>	<u>150.00</u>
Total Other Income	150.08	500.00	150.00
Other Expense			
Non Operating Cash Requirements			
Transfer from Reserves	-50,766.00	-15,300.00	-28,500.00
Transfer to Reserves	32,830.00	38,523.00	40,000.00
Total Non Operating Cash Requirements	<u>-17,936.00</u>	<u>23,223.00</u>	<u>11,500.00</u>
Total Other Expense	<u>-17,936.00</u>	<u>23,223.00</u>	<u>11,500.00</u>
Net Other Income	<u>18,086.08</u>	<u>-22,723.00</u>	<u>-11,350.00</u>
Net Income	<u><u>7,609.14</u></u>	<u><u>7,014.00</u></u>	<u><u>1,980.00</u></u>