

## Hover Ridge T H Condos Income & Expense 2016 Budget vs. Actual and 2017 Budget

	<u>% of Budget</u>	TOTAL		APPROVED 2017
		<u>Jan - Dec 16</u>	<u>Budget</u>	<u>Budget</u>
<b>Ordinary Income/Expense</b>				<b>No Dues Increase</b>
<b>Income</b>				<b>5K Contribution to Reserves</b>
<b>Association Income</b>				
<b>Dues</b>	103.85%	181,500.00	180,960.00	\$180,960
<b>Contribution to Reserves</b>				\$260,000
<b>Late Fee Income</b>	0.0%	0.00	0.00	\$0
<b>Transfer Fees - Property</b>		800.00		\$0
<b>Total Association Income</b>	<u>105.17%</u>	<u>182,300.00</u>	<u>180,960.00</u>	<b>\$440,960</b>
<b>Insurance Claim Payment</b>	0.0%	0.00	0.00	
<b>Miscellaneous Income</b>	0.0%	0.00	0.00	\$0
<b>Total Income</b>	<u>105.17%</u>	<u>182,300.00</u>	<u>180,960.00</u>	<b>\$440,960</b>
<b>Gross Profit</b>	105.17%	182,300.00	180,960.00	
<b>Expense</b>				
<b>Administrative</b>				
<b>Accounting Fees</b>	0.0%	210.00	210.00	\$250
<b>Business Filing Fees</b>		37.00		\$40
<b>Insurance</b>	0.0%	22,957.00	25,000.00	\$25,000
<b>Insurance Claims/Repairs</b>		8,288.86		\$0
<b>Legal &amp; Professional Fees</b>	0.0%	4,912.50	5,000.00	\$3,900
<b>Management</b>	100.0%	14,200.00	13,200.00	\$13,200
<b>Miscellaneous</b>	100.0%	79.23	0.00	\$162
<b>Postage, Mailing Service</b>	491.76%	263.15	150.00	\$345
<b>Printing and Copying</b>	1,183.0%	835.28	425.00	\$675
<b>Property Transfer Fee</b>		600.00		
<b>Website</b>	0.0%	0.00	300.00	\$0
<b>Total Administrative</b>	<u>147.48%</u>	<u>52,383.02</u>	<u>44,285.00</u>	<b>\$43,572</b>
<b>Building/Structure Maintenance</b>				
<b>Building Maintenance</b>	100.0%	6,227.67	4,000.00	\$4,000
<b>Gutter Maintenance</b>	100.0%	3,155.00	3,500.00	\$3,500
<b>Fence Maintenance</b>	0.0%	797.65	3,500.00	\$265
<b>Painting - Buildings</b>	0.0%	11,345.00	12,000.00	\$10,500
<b>Painting - Fences</b>	0.0%	0.00	0.00	\$5,000
<b>Total Building/Structure Maintenance</b>	<u>100.0%</u>	<u>21,525.32</u>	<u>23,000.00</u>	<b>\$23,265</b>
<b>Landscape Maintenance</b>				
<b>Bush Trimming/Replacement</b>	0.0%	150.00	8,000.00	\$2,000
<b>Fertilization</b>	0.0%	8,329.88	8,000.00	\$8,750
<b>Landscape Contract</b>	200.0%	22,250.00	21,000.00	\$24,500
<b>Misc. Landscape</b>	0.0%	250.00	0.00	\$250
<b>Snow Removal</b>	0.0%	10,709.70	12,000.00	\$14,000
<b>Sprinkler Monitoring</b>	0.0%	0.00	0.00	\$0
<b>Sprinkler Repairs</b>	0.0%	6,464.00	1,500.00	\$2,994
<b>Trash/Dump Fee</b>	0.0%	0.00	0.00	\$0

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		<u>Jan - Dec 16</u>	<u>Budget</u>	
Tree Trimming/Removal/Replace	0.0%	11,935.00	1,500.00	\$4,000
Turf Repair	0.0%	450.00	1,500.00	\$2,000
<b>Total Landscape Maintenance</b>	<b>125.0%</b>	<b>60,538.58</b>	<b>53,500.00</b>	<b>\$58,494</b>
<b>Utilities</b>				
Electric	87.54%	2,652.92	1,100.00	\$3,284
Water/Sewer	113.46%	18,508.77	22,000.00	\$22,631
<b>Total Utilities</b>	<b>111.74%</b>	<b>21,161.69</b>	<b>23,100.00</b>	<b>\$25,915</b>
<b>Capital Improvements</b>				
Building Repairs	0.0%	0.00	3,000.00	
Fence Repairs - Patio	0.0%	0.00	2,500.00	
Fence Repairs - Perimeter	0.0%	0.00	2,500.00	
Flashing	0.0%	0.00	3,350.00	
Gutter/Downspout Replacement		1,093.41		
Irrigation Improvements	0.0%	4,598.00	4,000.00	
Landscape Refurbishment				\$2,500
Lights (Street)				\$5,000
Paving & Concrete	100.0%	3,850.00	0.00	\$10,000
Patio/Deck Repair/Replacement	0.0%	0.00	2,000.00	
<b>Total Capital Improvements</b>	<b>100.0%</b>	<b>9,541.41</b>	<b>17,350.00</b>	<b>\$17,500</b>
<b>Total Expense</b>	<b>237.13%</b>	<b>165,150.02</b>	<b>161,235.00</b>	<b>\$168,746</b>
<b>Net Ordinary Income</b>	<b>4.41%</b>	<b>17,149.98</b>	<b>19,725.00</b>	<b>\$272,214</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>Interest Income</b>				
Interest 1st Money Mkt	573.33%	23.63	9.00	\$18
<b>Total Interest Income</b>	<b>573.33%</b>	<b>23.63</b>	<b>9.00</b>	<b>\$18</b>
<b>Total Other Income</b>	<b>573.33%</b>	<b>23.63</b>	<b>9.00</b>	<b>\$18</b>
<b>Other Expense</b>				
<b>Non Operating Cash Requirements</b>				
Transfer from Reserves	0.0%	0.00	-17,350.00	-\$17,500
Transfer to Reserves	58.57%	30,000.00	37,075.00	\$280,000
<b>Total Non Operating Cash Requirements</b>	<b>58.57%</b>	<b>30,000.00</b>	<b>19,725.00</b>	<b>\$262,500</b>
<b>Total Other Expense</b>	<b>58.57%</b>	<b>30,000.00</b>	<b>19,725.00</b>	<b>\$262,500</b>
<b>Net Other Income</b>	<b>58.54%</b>	<b>-29,976.37</b>	<b>-19,716.00</b>	<b>-\$262,482</b>
<b>Net Income</b>	<b>112.85%</b>	<b>-12,826.39</b>	<b>9.00</b>	<b>\$9,732</b>