

Heritage Place Homeowners Association Income Statement Thru May 2013 Forecast

	<b>Actual Current Month</b>	<b>Actual Y-T-D</b>	<b>Current Annual Budget</b>	<b>Approved Annual Budget</b>	
<b>INCOME</b>	<b>\$33</b>	<b>\$114,746</b>	<b>\$170,204</b>	<b>\$164,145</b>	
ASSOCIATION DUES					
Dues paid in same year	\$ 0.00	\$ 95,954.47	\$93,389.56		
Prepaid dues from previous year			\$57,738.58		
Total dues paid			\$151,128.14	\$151,092.00	
FINES/LATE FEES/LEGAL	0.00	2,464.32	\$2,500.00	\$1,775.00	
INTEREST	32.71	112.80	\$387.00	\$389.00	
MISCELLANEOUS	0.00	25.00	\$0.00	\$0.00	
WATER REBATES (OPERATING EXP)*	0.00	16,189.31	\$16,189.31	\$10,889.00	
<b>EXPENSES</b>	<b>\$11,427</b>	<b>\$42,031</b>	<b>\$161,656</b>	<b>\$146,731</b>	
<b>EXCESS INCOME</b>	<b>-\$11,394.04</b>	<b>\$72,714.49</b>	<b>\$8,548.45</b>	<b>\$17,414.00</b>	
<b>Cash History</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
2008 Starting Year End Cash	<b>\$94,627</b>				
<b>Estimated Income Change</b>	<b>-\$35,203</b>	<b>\$2,268</b>	<b>\$19,457</b>	<b>\$15,897</b>	<b>\$8,548</b>
<b>Cash On Hand Year End</b>	<b>\$59,424</b>	<b>\$61,692</b>	<b>\$81,149</b>	<b>\$97,046</b>	<b>\$105,594</b>
Budget	<b>\$60,350</b>	<b>\$59,308</b>	<b>\$59,309</b>	<b>\$77,340</b>	<b>\$119,985</b>
Variance Notes:	Accelerated spending on dry lay walls including decorative fence cobble				
	Water rebate \$6,000 more than budgeted.				
	*Always remember to subtract any rebates from revenue for taxes				
<b>EXPENSES</b>					
<b>LAWN CARE</b>	<b>\$3,555.00</b>	<b>\$3,590.00</b>	<b>\$27,160.00</b>	<b>\$27,160.00</b>	
WEED CONTROL	430.00	430.00	\$2,000.00	\$2,000.00	
MISC. LANDSCAPE	3,125.00	3,160.00	\$25,160.00	\$25,160.00	
<b>STORMWATER CONTROL</b>	<b>\$0.00</b>	<b>\$170.80</b>	<b>\$1,671.00</b>	<b>\$1,500.00</b>	
STORMWATER CONTROL	0.00	170.80	\$1,671.00	\$1,500.00	
<b>TREES/SHRUBS/BUSHES</b>	<b>\$657.91</b>	<b>\$837.91</b>	<b>\$7,680.00</b>	<b>\$8,000.00</b>	
TREE/SHRUBS/BUSHES	657.91	837.91	\$7,680.00	\$8,000.00	
<b>SPRINKLER</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$6,610.00</b>	<b>\$6,610.00</b>	
REPAIRS ABOVE GROUND	0.00	0.00	\$1,800.00	\$1,800.00	
REPAIRS BELOW SURFACE	0.00	0.00	\$1,000.00	\$1,000.00	
FITTINGS	0.00	0.00	\$2,900.00	\$2,900.00	
REG. INSPECTION 464 HEAD	0.00	0.00	\$910.00	\$910.00	
<b>SPRINKLER EQUIPMENT</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	
<b>COMMUNITY DEVELOPMENT</b>	<b>\$300.55</b>	<b>\$424.57</b>	<b>\$3,500.00</b>	<b>\$3,500.00</b>	
COMMUNITY DEVELOPMENT	300.55	424.57	\$3,500.00	\$3,500.00	
<b>UTILITIES</b>	<b>\$321.23</b>	<b>\$7,146.44</b>	<b>\$42,650.00</b>	<b>\$40,162.00</b>	
INSURANCE	0.00	5,325.00	\$5,455.00	\$4,583.00	
WATER	57.32	278.60	\$32,888.00	\$31,330.00	
ELECTRICITY	263.91	1,542.84	\$3,783.00	\$3,725.00	
SEMSWA	0.00	0.00	\$524.00	\$524.00	

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<b>CONSULTANTS</b>	<b>\$1,365.00</b>	<b>\$7,200.00</b>	<b>\$17,090.00</b>	<b>\$16,715.00</b>
MANAGEMENT FEES	1,200.00	6,000.00	\$14,400.00	\$14,400.00
LEGAL FEES	165.00	1,200.00	\$2,690.00	\$2,315.00
<b>NEWSLETTER/WEB/DIRECTOR</b>	<b>\$0.00</b>	<b>\$987.48</b>	<b>\$1,934.00</b>	<b>\$1,469.00</b>
NEWSLETTER/WEB SITE/DIRECTORY	0.00	615.06	\$1,065.00	\$600.00
POSTAGE/DELIVERY	0.00	372.42	\$869.00	\$869.00
<b>TOTAL NEWSLETTER/WEB/DIRECTORY</b>				
<b>ASSOCIATION</b>	<b>\$50.00</b>	<b>\$481.02</b>	<b>\$781.00</b>	<b>\$685.00</b>
Meetings	0.00	0.00	\$200.00	\$200.00
Board	50.00	481.02	\$581.00	\$485.00
<b>OTHER OPERATING COSTS</b>	<b>\$325.00</b>	<b>\$1,005.00</b>	<b>\$4,180.00</b>	<b>\$4,830.00</b>
SNOW REMOVAL	325.00	975.00	\$4,150.00	\$4,800.00
DUES & SUBSCRIPTIONS	0.00	30.00	\$30.00	\$30.00
<b>ASSET FENCES</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$13,500.00</b>	<b>\$11,500.00</b>
CALEY FENCE	0.00	0.00	\$5,000.00	\$5,000.00
ARAPAHOE FENCE	0.00	0.00	\$5,000.00	\$5,000.00
QUEBEC FENCE	0.00	0.00	\$3,500.00	\$1,500.00
<b>ASSET LAMP POSTS</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$2,100.00</b>	<b>\$2,100.00</b>
LAMP POST	0.00	0.00	\$2,100.00	\$2,100.00
<b>ASSETS OTHER</b>	<b>\$4,852.06</b>	<b>\$20,188.19</b>	<b>\$32,800.00</b>	<b>\$22,500.00</b>
LANDSCAPE COBBLE PERIME	0.00	0.00	\$12,000.00	\$10,000.00
SIGNS	0.00	0.00	\$500.00	\$500.00
DRY LAY ROCK WALLS	3,502.06	18,838.19	\$19,000.00	\$12,000.00
SHED	0.00	0.00	\$0.00	\$0.00
GOLF CART	1,350.00	1,350.00	\$1,300.00	\$0.00
<b>TOTAL EXPENSES</b>	<b>\$11,426.75</b>	<b>\$42,031.41</b>	<b>\$161,656.00</b>	<b>\$146,731.00</b>