

HOA Treasurer Report 2018

Balance sheet accounts as of the end of Sept:

1) Income - thru September 2018

- Assessment income \$162,659
 - 77% of annual budget collected with 75% of the year complete, identical to last year
- Other Income \$102,527 in 2018 compared to \$11,809 in 2017, \$13,657 in 2016 and \$7,745 in 2015, this includes \$89,787 in oil lease bonus
 - We do not budget for other income: late fees, fines, pool fees to replace lost pool cards, legal fees reimbursed, etc.

2) Expenses - thru September 2018

- \$145,133 spent, compared to \$122,334 in 2017, 157,952.29 in 2016. Key increases over 2017 occurred in Legal \$12,000+, Water bill \$5000+, landscape \$7000+ than prior yr. Much better sprinkler control this year keeping greenbelts green but consuming more water. Also we had 4 major repairs to the sprinkler system and replacing the main pump. Now we have 2 pumps.

3) Cash Balance - As of Sept 30 - \$368,182, compared to \$245,604 in 2017, \$190,985 in 2016 and \$190,942 in 2015. \$122,000 improvement came from 2 sources, oil and finishing the pool reserve goal, moving more money per month into the general fund

- Pool reserve fund moved to \$100,080, compared to 70,492 in 2017 and \$48,550 in 2016.

4) Delinquencies thru Sept 2018

- \$23,052 in Sept 2018, \$22,750 in 2017, \$19,953 Sept 2016, \$23,403 Sept 2015, \$16,138 sept 2014
- \$17,000 from 8 homeowners in formal collections or foreclosure proceedings with the attorney

5) Proposed Budget 2018



CARLSON FARM

Income for 2019

(no change over 2018)

Codes	Code Description	2018 Budget
	Number of Homes	366
	Annual Income per Home @ 145	580
	<u>Income</u>	
3100	HOA Assessments	212,280
3610	Late Fee Revenue	0
3615	Pool Pass Revenue	0
3650	Fine Income (CLARIFY)	0
3680	Legal Fees (reimbursement)	0
3695	Legal Fees (prior years reimbursement)	0
	Other Income	0
3700	Interest Income	0
	Total Income (ongoing oil revenue not budgeted because we don't know if or when it will start)	<u>\$212,280</u>

Proposed Budget for 2019

<u>Expenses</u>			
4400	Utilities - Electricity	\$	8,000.00
4420	Utilities - Gas	\$	1,500.00
4440	Utilities - Water	\$	25,000.00
4500	Outside Mtce - Contract Services (Timberwolf)	\$	56,450.00
4600	Outside Mtce - Other (electrical, plumbing, etc.)	\$	3,000.00
4620	Spring Cleanup - Trash Removal	\$	000.00
4640	Outside Mtce - Sprinkler Repair/Maint	\$	7,000.00
4680	Outside Mtce - Grounds	\$	2,000.00
4700	Outside Mtce - Snow Removal	\$	5,000.00
4800	Outside Mtce - Pool Service - PVP contract	\$	4,000.00
4820	Outside Mtce - Pool Supplies & Repair	\$	7,000.00
4860	Outside Mtce - Payroll - Contracted (Pool Attendants)	\$	10,500.00
5000	Admin - Legal Fees - General	\$	10,000.00
5020	Admin - Legal Fees - Fine collections	\$	2,500.00
5050	Admin - Management Fees to PPS	\$	9,500.00
5100	Admin - General Office	\$	2,000.00
5200	Admin - Board Expenses and Reimbursements	\$	1,500.00
5220	Admin - Barbeque	\$	1,600.00
5300	Admin - Tax Consulting Fees	\$	400.00
5320	Admin - Other Expense	\$	1,200.00
5330	Admin - Flag maintenance and repair	\$	500.00
5340	Admin - PPS supplies and expenses	\$	3,500.00
7500	Fixed Expenses - Insurance	\$	7,500.00
7600	Fixed Exp - Property Taxes	\$	500.00
	Total Operating Expenses	\$	168,150.00

Proposed Special Projects for 2019

Special Projects - 2018 New Projects

9100	Shrub & Tree Replacement	\$	5,000.00
9101	Mulch Replacement	\$	5,000.00
9102	Fence restrain and repair	\$	5,309.00
9103	Miscellaneous Projects - Over runs	\$	<u>2,000.00</u>
	Total Special Projects	\$	17,309.00

Summary of Budget for 2019

Total Income Budget	\$212,280.00
Total Expenses and Special Projects	\$185,454.00
Leftover Surplus in budget	\$26,821.00