

Lexington Estates First Homeowners Association Budget Overview & Comparison to Prior Year

	<u>Proposed 2016 Budget</u>	<u>Actual 2015</u>	<u>Budget 2015</u>
Income			
Annual Dues (@ \$80.00 each)	10,000.00	10,000.00	10,000.00
Disclosure Packet	250.00	350.00	250.00
Interest		8.53	
Total Income	<u>10,250.00</u>	<u>10,358.53</u>	<u>10,250.00</u>
Expense			
Bank Service Charges		62.00	
Charitable Donations	100.00	100.00	100.00
Common Area Upkeep			
Front Entrance Project	500.00	230.00	4,000.00
Entrance Electricity		0.00	300.00
Trail Project	10,000.00		
Grounds Maintenance	3,500.00	3,583.00	3,500.00
Tree Removal	2,500.00	0.00	2,500.00
Total Common Area Upkeep	<u>16,500.00</u>	<u>3,813.00</u>	<u>10,300.00</u>
Insurance	723.00	723.00	723.00
Licenses and Permits			
State Corporation Commission	27.00	26.95	26.00
State Real Estate Board	20.00	20.00	90.00
Total Licenses and Permits	<u>47.00</u>	<u>46.95</u>	<u>116.00</u>
Meeting / Block Party Expense	250.00	73.55	500.00
Office Supplies	200.00	180.00	200.00
Printing & Postage			
Post office box rental	68.00	66.00	64.00
Postage and Delivery	100.00	102.20	100.00
Printing and Reproduction	20.00	9.73	20.00
Total Printing & Postage	<u>188.00</u>	<u>177.93</u>	<u>184.00</u>
Professional Fees - Legal		176.19	
Website Costs	125.00	119.40	115.00
Total Expense	<u>18,133.00</u>	<u>5,472.02</u>	<u>12,238.00</u>
Net Income	<u>(7,883.00)</u>	<u>4,886.51</u>	<u>(1,988.00)</u>
Surplus/(deficit) per Household:	(63.06)	39.09	(15.90)

Lexington Estates First Homeowners Association

Balance Sheet

As of December 31, 2015

	<u>Dec 31, 15</u>	<u>Dec 31, 14</u>
ASSETS		
Current Assets		
Checking/Savings		
Wells Fargo Checking	6,736.67	928.69
Wells Fargo Money Market	18,153.00	19,144.47
Total Checking/Savings	<u>24,889.67</u>	<u>20,073.16</u>
Accounts Receivable		
Accounts Receivable	-230.00	-300.00
Total Accounts Receivable	<u>-230.00</u>	<u>-300.00</u>
Total Current Assets	<u>24,659.67</u>	<u>19,773.16</u>
TOTAL ASSETS	<u><u>24,659.67</u></u>	<u><u>19,773.16</u></u>
LIABILITIES & EQUITY		
Equity		
Opening Balance - Equity	13,527.09	13,527.09
Retained Earnings	6,246.07	9,249.55
Net Income	4,886.51	-3,003.48
Total Equity	<u>24,659.67</u>	<u>19,773.16</u>
TOTAL LIABILITIES & EQUITY	<u><u>24,659.67</u></u>	<u><u>19,773.16</u></u>