

West Park Community Association 2010 Financial Report and Proposed 2011 Budget

	<u>Approved Budget 2010</u>	<u>2010 Actuals 1/1/2010 thru 11/4/2010</u>	<u>Variance</u>	<u>Proposed Budget 2011</u>
Ordinary Income/Expense				
Income				
Income Accounts				
Dues Received				
Association Dues (\$50)	\$ 3,900.00	\$ 3,900.00	\$ -	\$ 3,900.00
Pipestem Escrow	\$ 115.00	\$ 115.00	\$ -	\$ 115.00
Total Dues Received	<u>\$ 4,015.00</u>	<u>\$ 4,015.00</u>	<u>\$ -</u>	<u>\$ 4,015.00</u>
Late Fees	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Interest Income				
Association Interest	\$ 150.00	\$ 567.00	\$ 417.00	\$ 1,300.00
Total Interest Income	<u>\$ 150.00</u>	<u>\$ 567.00</u>	<u>\$ 417.00</u>	<u>\$ 1,300.00</u>
Total Income Accounts	<u>\$ 4,165.00</u>	<u>\$ 4,582.00</u>	<u>\$ 417.00</u>	<u>\$ 5,315.00</u>
Total Income	<u>\$ 4,165.00</u>	<u>\$ 4,582.00</u>	<u>\$ 417.00</u>	<u>\$ 5,315.00</u>
Expense				
Administrative Expenses	\$ 150.00	\$ 57.07	\$ (92.93)	\$ 150.00
Path Resurfacing	\$ 2,000.00	\$ 2,265.00	\$ 265.00	\$ -
Common Area Maintenance-Contract	\$ 1,860.00	\$ 1,860.00	\$ -	\$ 1,980.00
Common Area Maintenance-Trees	\$ 2,500.00	\$ 1,300.00	\$ (1,200.00)	\$ 2,500.00
Incorporation Fees	\$ 25.00	\$ 25.00	\$ -	\$ 25.00
Insurance	\$ 700.00	\$ 770.00	\$ 70.00	\$ 850.00
Legal	\$ 500.00	\$ -	\$ (500.00)	\$ 500.00
Miscellaneous	\$ 50.00	\$ 25.00	\$ (25.00)	\$ 50.00
Total Expense	<u>\$ 7,785.00</u>	<u>\$ 6,302.07</u>	<u>\$ (1,482.93)</u>	<u>\$ 6,055.00</u>
Net Ordinary Income	<u>\$ (3,620.00)</u>	<u>\$ (1,720.07)</u>	<u>\$ 1,899.93</u>	<u>\$ (740.00)</u>
Net Income	<u>\$ (3,620.00)</u>	<u>\$ (1,720.07)</u>	<u>\$ 1,899.93</u>	<u>\$ (740.00)</u>
ASSETS				
Checking Account		\$ 980.92		\$ 1,000.00
Certificates of Deposit				
Association CD		\$ 12,464.00		\$ 13,517.00
Headly Pipestem CD		\$ 709.00		\$ 814.00
Stallworth Pipestem CD		\$ 2,138.00		\$ 2,395.00
Accounts Receivable				\$ -
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 16,291.92</u>	<u>\$ -</u>	<u>\$ 17,726.00</u>