

West Park Community Association 2011 Financial Report and Proposed 2012 Budget

	Approved Budget 2011	2011 Actuals	Variance	Proposed Budget 2012
Ordinary Income/Expense				
Income				
Income Accounts				
Dues Received				
Association Dues	\$ 3,900.00	\$ 3,900.00	\$ 0.00	\$ 4,290.00
Common Driveway Escrow	\$ 115.00	\$ 115.00	\$ 0.00	\$ 115.00
Total Dues Received	\$ 4,015.00	\$ 4,015.00	\$ 0.00	\$ 4,405.00
Late Fees	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Interest Income				
Association Interest	\$ 110.00	\$ 100.00	\$ (10.00)	\$ 70.00
Total Interest Income	\$ 110.00	\$ 100.00	\$ (10.00)	\$ 70.00
Total Income Accounts	\$ 4,125.00	\$ 4,115.00	\$ (10.00)	\$ 4,475.00
Total Income	\$ 4,125.00	\$ 4,115.00	\$ (10.00)	\$ 4,475.00
Expense				
Administrative Expenses	\$ 150.00	\$ 28.00	\$ (122.00)	\$ 150.00
Common Area Maintenance-Contract	\$ 1,980.00	\$ 1,980.00	\$ 0.00	\$ 2,100.00
Common Area Maintenance-Trees	\$ 2,500.00	\$ 855.00	\$ (1,645.00)	\$ 1,500.00
Common Area Maintenance-Painting	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,075.00
Incorporation Fees	\$ 25.00	\$ 25.00	\$ 0.00	\$ 25.00
Insurance	\$ 850.00	\$ 760.00	\$ (90.00)	\$ 850.00
Legal/Professional	\$ 500.00	\$ 0.00	\$ (500.00)	\$ 500.00
Community Association Registration	\$ 100.00	\$ 100.00	\$ 0.00	\$ 10.00
Website and Email Hosting	\$ 100.00	\$ 0.00	\$ (100.00)	\$ 100.00
Miscellaneous	\$ 50.00	\$ 0.00	\$ (50.00)	\$ 50.00
Funded From Reserves				
Asphalt Path Repair	\$ 0.00	\$ 0.00	\$ 0.00	\$ 5,500.00
Picnic Table Wood Replacement	\$ 0.00	\$ 0.00	\$ 0.00	\$ 300.00
Total Funded From Reserves	\$ 0.00	\$ 0.00	\$ 0.00	\$ 5,800.00
Total Expense	\$ 6,255.00	\$ 3,748.00	\$ (2,507.00)	\$ 12,160.00
Net Ordinary Income	\$ (2,130.00)	\$ 367.00	\$ 2,497.00	\$ (7,685.00)
Net Income	\$ (2,130.00)	\$ 367.00	\$ 2,497.00	\$ (7,685.00)
ASSETS on 10/25/2011				
Checking Account		\$ 1,755.00		
Certificates of Deposit				
Association CD		\$ 12,545.00		
Headly Pipestem CD		\$ 714.00		
Stallworth Pipestem CD		\$ 2,152.00		
Total Certificates of Deposit		\$ 15,411.00		
Accounts Receivable		\$ 0.00		
TOTAL ASSETS		\$ 17,166.00		
Assets Allocated to Reserves		\$ 7,400.00		
Net Unallocated Assets		\$ 9,766.00		