

West Park Community Association 2012 Financial Report and Proposed 2013 Budget

| | <u>Approved Budget 2012</u> | <u>2012 Actuals</u> | <u>Variance</u> | <u>Budget 2013</u> |
|---|-------------------------------------|-----------------------------|----------------------------|---------------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Income Accounts | | | | |
| Dues Received | | | | |
| Association Dues | \$ 4,290.00 | \$ 4,290.00 | \$ - | \$ 4,680.00 |
| Pipestem Escrow | \$ 115.00 | \$ 765.00 | \$ 650.00 | \$ 115.00 |
| Total Dues Received | <u>\$ 4,405.00</u> | <u>\$ 5,055.00</u> | <u>\$ 650.00</u> | <u>\$ 4,795.00</u> |
| Late Fees | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Interest Income | | | | |
| Association Interest | \$ 70.00 | \$ 1.79 | \$ (68.21) | \$ 10.00 |
| Total Interest Income | <u>\$ 70.00</u> | <u>\$ 1.79</u> | <u>\$ (68.21)</u> | <u>\$ 10.00</u> |
| Total Income Accounts | <u>\$ 4,475.00</u> | <u>\$ 5,056.79</u> | <u>\$ 581.79</u> | <u>\$ 4,805.00</u> |
| Total Income | <u>\$ 4,475.00</u> | <u>\$ 5,056.79</u> | <u>\$ 581.79</u> | <u>\$ 4,805.00</u> |
| Expense | | | | |
| Administrative Expenses | \$ 150.00 | \$ 29.72 | \$ (120.28) | \$ 150.00 |
| Common Area Maintenance-Contract | \$ 2,100.00 | \$ 2,100.00 | \$ - | \$ 2,100.00 |
| Common Area Maintenance-Trees | \$ 1,500.00 | \$ 1,100.00 | \$ (400.00) | \$ 1,500.00 |
| Common Area Maintenance-Painting | \$ 1,075.00 | \$ 493.98 | \$ (581.02) | \$ - |
| Incorporation Fees | \$ 25.00 | \$ 25.00 | \$ - | \$ 25.00 |
| Insurance | \$ 850.00 | \$ 755.00 | \$ (95.00) | \$ 850.00 |
| Legal/Professional | \$ 500.00 | \$ 103.00 | \$ (397.00) | \$ 500.00 |
| Community Association Registration | \$ 60.00 | \$ 60.00 | \$ - | \$ 60.00 |
| Website and Email Hosting | \$ 150.00 | \$ 150.00 | \$ - | \$ 140.00 |
| Miscellaneous | \$ 50.00 | \$ - | \$ (50.00) | \$ 50.00 |
| Funded From Reserves | | | | |
| Asphalt Path Repair | \$ 5,500.00 | \$ 5,500.00 | \$ - | \$ - |
| Picnic Table Wood Replacement | \$ 300.00 | \$ - | \$ (300.00) | \$ - |
| Total Funded From Reserves | <u>\$ 5,800.00</u> | <u>\$ 5,500.00</u> | <u>\$ (300.00)</u> | <u>\$ -</u> |
| Total Expense | <u>\$ 12,260.00</u> | <u>\$ 10,316.70</u> | <u>\$ (1,943.30)</u> | <u>\$ 5,375.00</u> |
| Net Ordinary Income | <u>\$ (7,785.00)</u> | <u>\$ (5,259.91)</u> | <u>\$ 2,525.09</u> | <u>\$ (570.00)</u> |
| Net Income | <u>\$ (7,785.00)</u> | <u>\$ (5,259.91)</u> | <u>\$ 2,525.09</u> | <u>\$ (570.00)</u> |
| ASSETS a/o 10/25/2012 | | | | |
| Checking Account | | | \$ 1,384.19 | |
| Certificates of Deposit | | | | |
| Association Savings | | | \$ 6,326.43 | |
| Headly PS Savings | | | \$ 1,404.00 | |
| Stallworth PS Savings | | | \$ 2,227.36 | |
| Total Savings Accounts | | | <u>\$ 9,957.79</u> | |
| Accounts Receivable | | | \$ - | |
| TOTAL ASSETS | | | <u>\$ 11,341.98</u> | |