

West Park Community Association 2016 Financial Report and Proposed 2017 Budget

	Approved Budget 2016	2016 Actuals	Variance	Budget 2017
Ordinary Income/Expense				
Income				
Income Accounts				
Dues Received				
Association Dues	\$ 4,680.00	\$ 4,680.00	\$ -	\$ 5,070.00
Pipestem Escrow	\$ 115.00	\$ 115.00	\$ -	\$ 115.00
Total Dues Received	<u>\$ 4,795.00</u>	<u>\$ 4,795.00</u>	<u>\$ -</u>	<u>\$ 5,185.00</u>
Late Fees	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Interest Income				
Association Interest	\$ 0.50	\$ 0.46	\$ 0.04	\$ 0.50
Total Interest Income	<u>\$ 0.50</u>	<u>\$ 0.46</u>	<u>\$ 0.04</u>	<u>\$ 0.50</u>
Misc. Reimbursement	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Income Accounts	<u>\$ 4,795.50</u>	<u>\$ 4,795.46</u>	<u>\$ 0.04</u>	<u>\$ 5,185.50</u>
Total Income	<u>\$ 4,795.50</u>	<u>\$ 4,795.46</u>	<u>\$ 0.04</u>	<u>\$ 5,185.50</u>
Expense				
Administrative Expenses	\$ 150.00	\$ 1.84	\$ 148.16	\$ 150.00
Common Area Maintenance-Contract	\$ 2,100.00	\$ 2,100.00	\$ -	\$ 2,100.00
Common Area Maintenance-Trees/Other	\$ 1,500.00	\$ 850.00	\$ 650.00	\$ 9,100.00
Incorporation Fees	\$ 25.00	\$ 25.00	\$ -	\$ 25.00
Insurance	\$ 850.00	\$ 824.00	\$ 26.00	\$ 850.00
Legal/Professional	\$ 500.00	\$ -	\$ 500.00	\$ 500.00
Community Association Registration	\$ 60.00	\$ 20.00	\$ 40.00	\$ 60.00
Website and Email Hosting	\$ 160.00	\$ -	\$ 160.00	\$ 160.00
Miscellaneous	\$ 50.00	\$ -	\$ 50.00	\$ 50.00
Total Expense	<u>\$ 5,395.00</u>	<u>\$ 3,820.84</u>	<u>\$ 1,574.16</u>	<u>\$ 12,995.00</u>
Net Ordinary Income	<u>\$ (599.50)</u>	<u>\$ 974.62</u>	<u>\$ (1,574.12)</u>	<u>\$ (7,809.50)</u>
Net Income	<u>\$ (599.50)</u>	<u>\$ 974.62</u>	<u>\$ (1,574.12)</u>	<u>\$ (7,809.50)</u>

ASSETS a/o 9/22/16	
Checking Account	\$ 6,476.17
Certificates of Deposit	
Association Savings	\$ 5,328.78
Headly PS Savings	\$ 1,484.88
Stallworth PS Savings	\$ 2,378.29
Total Savings Accounts	<u>\$ 9,191.95</u>
Accounts Receivable	
TOTAL ASSETS	<u>\$ 15,668.12</u>