

West Park Community Association

2017 Financial Report and Proposed 2018 Budget - Actual

	Approved Budget 2017	2017 Actuals	Variance	Budget 2018
Ordinary Income/Expense				
Income				
Income Accounts				
Dues Received				
Association Dues	\$ 5,070.00	\$ 5,070.00	\$ -	\$ 5,460.00
Pipestem Escrow	\$ 115.00	\$ 115.00	\$ -	\$ 115.00
Total Dues Received	<u>\$ 5,185.00</u>	<u>\$ 5,185.00</u>	<u>\$ -</u>	<u>\$ 5,575.00</u>
Late Fees	\$ -	\$ 12.91	\$ (12.91)	\$ -
Interest Income			0	
Association Interest	\$ 0.50	\$ 0.94	\$ (0.44)	\$ 0.70
Total Interest Income	<u>\$ 0.50</u>	<u>\$ 0.94</u>	<u>\$ (0.44)</u>	<u>\$ 0.70</u>
Misc. Reimbursement			\$ -	
Total Income Accounts	<u>\$ 5,185.50</u>	<u>\$ 5,198.85</u>	<u>\$ (13.35)</u>	<u>\$ 5,575.70</u>
Total Income	<u>\$ 5,185.50</u>	<u>\$ 5,198.85</u>	<u>\$ (13.35)</u>	<u>\$ 5,575.70</u>
Expense				
Administrative Expenses	\$ 150.00	\$ -	\$ 150.00	\$ 150.00
Common Area Maintenance-Contract	\$ 2,100.00	\$ 1,750.00	\$ 350.00	\$ 2,100.00
Common Area Maintenance-Trees/Other	\$ 9,100.00	\$ 7,578.23	\$ 1,521.77	\$ 2,500.00
Incorporation Fees	\$ 25.00	\$ 25.00	\$ -	\$ 25.00
Insurance	\$ 850.00	\$ 783.00	\$ 67.00	\$ 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	\$ 200.00
Miscellaneous	\$ 50.00	\$ -	\$ 50.00	\$ 50.00
Total Expense	<u>\$ 12,995.00</u>	<u>\$ 10,156.23</u>	<u>\$ 2,838.77</u>	<u>\$ 6,435.00</u>
Net Ordinary Income	<u>\$ (7,809.50)</u>	<u>\$ (4,957.38)</u>	<u>\$ (2,852.12)</u>	<u>\$ (859.30)</u>
Net Income	<u>\$ (7,809.50)</u>	<u>\$ (4,957.38)</u>	<u>\$ (2,852.12)</u>	<u>\$ (859.30)</u>

ASSETS a/o 10/26/17

Checking Account	\$ 551.75
Savings Accounts	
Association Savings	\$ 5,329.48
Headly PS Savings	\$ 1,485.08
Stallworth PS Savings	\$ 2,378.59
Total Savings Accounts	\$ 9,193.15
Accounts Receivable	
TOTAL ASSETS	<u>\$ 9,744.90</u>