

West Park Community Association 2019 Financial Report and Proposed 2020 Budget

	Approved Budget 2019	2019 Actuals	Variance	Proposed Budget 2020
Ordinary Income/Expense				
Income				
Income Accounts				
Dues Received				
Association Dues	\$ 6,006.00	\$ 6,006.00	\$ -	\$ 6,552.00
Pipestem Escrow	\$ 115.00	\$ 115.00	\$ -	\$ 115.00
Total Dues Received	<u>\$ 6,121.00</u>	<u>\$ 6,121.00</u>	<u>\$ -</u>	<u>\$ 6,667.00</u>
Late Fees	\$ -	\$ -	\$ -	\$ -
Interest Income			0	
Association Interest	\$ 0.70	\$ 0.80	\$ (0.10)	\$ 0.70
Total Interest Income	<u>\$ 0.70</u>	<u>\$ 0.80</u>	<u>\$ (0.10)</u>	<u>\$ 0.70</u>
Misc. Reimbursement			\$ -	
Total Income Accounts	<u>\$ 6,121.70</u>	<u>\$ 6,121.80</u>	<u>\$ (0.10)</u>	<u>\$ 6,667.70</u>
Total Income	<u>\$ 6,121.70</u>	<u>\$ 6,121.80</u>	<u>\$ (0.10)</u>	<u>\$ 6,667.70</u>
Expense				
Administrative Expenses	\$ 150.00	\$ 51.61	\$ 98.39	\$ 150.00
Common Area Maintenance-Contract	\$ 2,220.00	\$ 2,220.00	\$ -	\$ 2,400.00
Common Area Maintenance-Trees/Other	\$ 2,850.00	\$ 2,850.00	\$ -	\$ 2,500.00
Common Area Maintenance-Painting	\$ -	\$ -	\$ -	\$ -
Incorporation Fees	\$ 25.00	\$ 25.00	\$ -	\$ 25.00
Insurance	\$ 850.00	\$ 778.00	\$ 72.00	\$ 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	\$ 200.00	\$ 193.72	\$ 6.28	\$ 200.00
Miscellaneous	\$ 50.00	\$ -	\$ 50.00	\$ 50.00
Funded From Reserves				
Asphalt Path Repair	\$ -	\$ -	\$ -	\$ -
Picnic Table Wood Replacement	\$ -	\$ -	\$ -	\$ -
Total Funded From Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Expense	<u>\$ 6,905.00</u>	<u>\$ 6,138.33</u>	<u>\$ 766.67</u>	<u>\$ 6,735.00</u>
Net Ordinary Income	<u>\$ (783.30)</u>	<u>\$ (16.53)</u>	<u>\$ (766.77)</u>	<u>\$ (67.30)</u>
Net Income	<u>\$ (783.30)</u>	<u>\$ (16.53)</u>	<u>\$ (766.77)</u>	<u>\$ (67.30)</u>

ASSETS a/o 10/29/2019

Checking Account	\$ 3,415.00
Savings Accounts	
Association Savings	\$ 2,830.05
Headly PS Savings	\$ 1,685.00
Stallworth PS Savings	\$ 2,754.00
Total Savings Accounts	<u>\$ 7,269.05</u>
Accounts Receivable	
TOTAL ASSETS	<u>\$ 10,684.05</u>
TOTAL ASSETS W/OUT PS Savings	\$ 6,245.05