

Lexington Estates First Homeowners Association Budget Overview & Comparison to Prior Year

	Proposed 2015 Budget	Actual 2014	Budget 2014
Income			
Annual Dues (2015 @ \$80.00 each)	10,000.00	6,250.00	6,250.00
Disclosure Packet	250.00	250.00	200.00
Interest		9.57	
Total Income	10,250.00	6,509.57	6,450.00
Expense			
Charitable Donations	100.00	0.00	100.00
Common Area Upkeep			
Front Entrance Project	4,000.00		
Entrance Electricity	300.00		
Grounds Maintenance	3,500.00	3,483.00	3,500.00
Tree Removal	2,500.00	4,600.00	3,500.00
Total Common Area Upkeep	10,300.00	8,083.00	7,000.00
Insurance	723.00	723.00	748.00
Licenses and Permits			
State Corporation Commission	26.00	26.00	26.00
State Real Estate Board	90.00	90.00	90.00
Total Licenses and Permits	116.00	116.00	116.00
Meeting / Block Party Expense	500.00	86.63	250.00
Office Supplies	200.00	199.37	200.00
Printing & Postage			
Post office box rental	64.00	62.00	60.00
Postage and Delivery	100.00	94.10	100.00
Printing and Reproduction	20.00	17.21	20.00
Total Printing & Postage	184.00	173.31	180.00
Website Costs	115.00	114.70	95.00
Total Expense	12,238.00	9,496.01	8,689.00
Net Income	(1,988.00)	(2,986.44)	(2,239.00)
Surplus/(deficit) per Household:	(15.90)	(23.89)	(17.91)

Lexington Estates First Homeowners Association

Balance Sheet

As of December 31, 2014

	<u>Dec 31, 14</u>	<u>Dec 31, 13</u>
ASSETS		
Current Assets		
Checking/Savings		
Wells Fargo Checking	945.73	3,791.74
Wells Fargo Money Market	19,144.47	19,134.90
Total Checking/Savings	<u>20,090.20</u>	<u>22,926.64</u>
Accounts Receivable		
Accounts Receivable	-300.00	-150.00
Total Accounts Receivable	<u>-300.00</u>	<u>-150.00</u>
Total Current Assets	<u>19,790.20</u>	<u>22,776.64</u>
TOTAL ASSETS	<u>19,790.20</u>	<u>22,776.64</u>
LIABILITIES & EQUITY		
Equity		
Opening Balance - Equity	13,527.09	13,527.09
Retained Earnings	9,249.55	8,472.16
Net Income	-2,986.44	777.39
Total Equity	<u>19,790.20</u>	<u>22,776.64</u>
TOTAL LIABILITIES & EQUITY	<u>19,790.20</u>	<u>22,776.64</u>