

## Owners Association of Elk Meadows Estates Statement of Revenue & Expenses Budget vs. Actual

January through December 2017  
General Fund

	Jan - Dec 17	Budget	\$ Over Budget	Jan - Dec 17
<b>Income</b>				
Special Assessment	15,624.00			0.00
<b>General Fund Income</b>				
Member Assessments	45,388.60	45,466.00	-77.40	0.00
<b>Total General Fund Income</b>	<b>45,388.60</b>	<b>45,466.00</b>	<b>-77.40</b>	<b>0.00</b>
<b>Sewer Fund Income</b>				
Base Sewer Usage	0.00			7,215.00
Sewer Assessment	0.00			7,147.56
<b>Total Sewer Fund Income</b>	<b>0.00</b>			<b>14,362.56</b>
<b>Water Fund Income</b>				
WF Assessment	0.00			0.00
Base Water Fees	0.00			0.00
Water Usage Over 7000 Gal	0.00			0.00
<b>Total Water Fund Income</b>	<b>0.00</b>			<b>0.00</b>
Water Tap Fees	0.00			0.00
Finance Charges	2,958.47	1,500.00	1,458.47	0.00
Interest Income	283.08	400.00	-116.92	33.43
Other Income	645.50	500.00	145.50	0.00
<b>Total Income</b>	<b>64,899.65</b>	<b>47,866.00</b>	<b>17,033.65</b>	<b>14,395.99</b>
<b>Expense</b>				
Accounting Fees	4,221.68	4,500.00	-278.32	0.00
Bank Charges	3.00	99.96	-96.96	0.00
Income taxes	650.00	400.00	250.00	0.00
<b>Insurance Expense</b>				
Directors Liability Insurance	9,685.50	2,500.00	7,185.50	0.00
General Liability Insurance	3,945.00	2,000.00	1,945.00	0.00
<b>Total Insurance Expense</b>	<b>13,630.50</b>	<b>4,500.00</b>	<b>9,130.50</b>	<b>0.00</b>
Interest Expense	53.79			1,045.24
<b>Legal &amp; Professional Fees</b>				
Legal Fees	1,606.00	1,500.00	106.00	0.00
Professional Fees-Audit	0.00			0.00
Professional Fees-Other	0.00	100.08	-100.08	0.00
Legal & Professional Fees - Other	0.00			0.00
<b>Total Legal &amp; Professional Fees</b>	<b>1,606.00</b>	<b>1,600.08</b>	<b>5.92</b>	<b>0.00</b>
License Fees	0.00			3,000.00
Management Fees	11,613.25	7,000.08	4,613.17	0.00
<b>Materials</b>				
Grading	4,621.00	7,000.00	-2,379.00	0.00
Weed Control	1,122.90	1,999.98	-877.08	0.00
Materials - Other	79.17			0.00
<b>Total Materials</b>	<b>5,823.07</b>	<b>8,999.98</b>	<b>-3,176.91</b>	<b>0.00</b>
<b>Office Expenses</b>				
Charitable Contributions	0.00	250.08	-250.08	0.00
General Office Supplies	35.00	999.96	-964.96	0.00
Incidental	91.00	499.92	-408.92	0.00
Meetings	377.05	300.00	77.05	0.00

## Owners Association of Elk Meadows Estates Statement of Revenue & Expenses Budget vs. Actual

January through December 2017  
General Fund

	Jan - Dec 17	Budget	\$ Over Budget	Jan - Dec 17
Software	995.00			0.00
Web & Internet	221.35	275.04	-53.69	0.00
<b>Total Office Expenses</b>	<b>1,719.40</b>	<b>2,325.00</b>	<b>-605.60</b>	<b>0.00</b>
Permits	0.00			0.00
Postage and Delivery	264.60	600.00	-335.40	186.65
<b>Repairs and Maintenance</b>				
Fence Repairs	0.00	2,000.04	-2,000.04	0.00
Landscaping	661.67	1,500.00	-838.33	0.00
Roads	966.51	2,500.08	-1,533.57	0.00
Sewer Other	0.00			0.00
Sewer Pump Out	0.00			0.00
Repairs and Maintenance - Other	0.00			0.00
<b>Total Repairs and Maintenance</b>	<b>1,628.18</b>	<b>6,000.12</b>	<b>-4,371.94</b>	<b>0.00</b>
<b>Subcontractors</b>				
Dan B.	0.00			0.00
Grading	5,036.00	4,999.92	36.08	0.00
Jim H.	715.00			0.00
Labor	225.78			0.00
Snow Removal	10,550.00	9,000.00	1,550.00	0.00
Subcontractors - Other	0.00			0.00
<b>Total Subcontractors</b>	<b>16,526.78</b>	<b>13,999.92</b>	<b>2,526.86</b>	<b>0.00</b>
Telephone Expense	0.00			0.00
Testing	0.00			3,625.50
<b>Utilities</b>				
Electric	0.00			844.00
Propane	0.00			0.00
<b>Total Utilities</b>	<b>0.00</b>			<b>844.00</b>
<b>Total Expense</b>	<b>57,740.25</b>	<b>50,025.14</b>	<b>7,715.11</b>	<b>8,701.39</b>
<b>Net Income</b>	<b>7,159.40</b>	<b>-2,159.14</b>	<b>9,318.54</b>	<b>5,694.60</b>

## Owners Association of Elk Meadows Estates Statement of Revenue & Expenses Budget vs. Actual

January through December 2017

	Sewer fund		Water Fund	
	Budget	\$ Over Budget	Jan - Dec 17	Budget
<b>Income</b>				
Special Assessment			0.00	
<b>General Fund Income</b>				
Member Assessments			0.00	
<b>Total General Fund Income</b>			<b>0.00</b>	
<b>Sewer Fund Income</b>				
Base Sewer Usage	7,200.00	15.00	0.00	
Sewer Assessment	7,112.00	35.56	0.00	
<b>Total Sewer Fund Income</b>	<b>14,312.00</b>	<b>50.56</b>	<b>0.00</b>	
<b>Water Fund Income</b>				
WF Assessment			72,313.85	72,307.00
Base Water Fees			37,389.00	37,224.00
Water Usage Over 7000 Gal			1,072.10	250.00
<b>Total Water Fund Income</b>			<b>110,774.95</b>	<b>109,781.00</b>
Water Tap Fees			10,000.00	
Finance Charges			0.00	
Interest Income	50.00	-16.57	160.18	50.04
Other Income			0.00	
<b>Total Income</b>	<b>14,362.00</b>	<b>33.99</b>	<b>120,935.13</b>	<b>109,831.04</b>
<b>Expense</b>				
Accounting Fees			3,440.68	3,999.96
Bank Charges	50.00	-50.00	0.00	
Income taxes			0.00	1,200.00
<b>Insurance Expense</b>				
Directors Liability Insurance			0.00	
General Liability Insurance			0.00	
<b>Total Insurance Expense</b>			<b>0.00</b>	
Interest Expense			44,733.28	44,319.96
<b>Legal &amp; Professional Fees</b>				
Legal Fees			0.00	500.04
Professional Fees-Audit			6,962.00	6,500.00
Professional Fees-Other			0.00	
Legal & Professional Fees - Other			0.00	
<b>Total Legal &amp; Professional Fees</b>			<b>6,962.00</b>	<b>7,000.04</b>
License Fees	3,000.00	0.00	3,000.00	3,000.00
Management Fees			0.00	
<b>Materials</b>				
Grading			0.00	
Weed Control			0.00	
Materials - Other	500.00	-500.00	970.52	1,500.00
<b>Total Materials</b>	<b>500.00</b>	<b>-500.00</b>	<b>970.52</b>	<b>1,500.00</b>
<b>Office Expenses</b>				
Charitable Contributions			0.00	
General Office Supplies	150.00	-150.00	0.00	500.04
Incidental			0.00	
Meetings			0.00	

## Owners Association of Elk Meadows Estates Statement of Revenue & Expenses Budget vs. Actual

January through December 2017

	Sewer fund		Water Fund	
	Budget	\$ Over Budget	Jan - Dec 17	Budget
Software			0.00	900.00
Web & Internet			0.00	
<b>Total Office Expenses</b>	150.00	-150.00	0.00	1,400.04
Permits	500.04	-500.04	152.94	300.00
Postage and Delivery	249.96	-63.31	98.60	499.92
<b>Repairs and Maintenance</b>				
Fence Repairs			0.00	
Landscaping			0.00	
Roads			0.00	
Sewer Other	500.04	-500.04	164.00	
Sewer Pump Out	1,000.00	-1,000.00	0.00	
Repairs and Maintenance - Other			1,810.80	
<b>Total Repairs and Maintenance</b>	1,500.04	-1,500.04	1,974.80	
<b>Subcontractors</b>				
Dan B.	500.04	-500.04	0.00	500.04
Grading			0.00	
Jim H.	1,500.00	-1,500.00	8,795.70	3,360.00
Labor			0.00	1,999.92
Snow Removal			0.00	
Subcontractors - Other			0.00	1,379.04
<b>Total Subcontractors</b>	2,000.04	-2,000.04	8,795.70	7,239.00
Telephone Expense			0.00	350.04
Testing	4,500.00	-874.50	4,413.50	3,000.00
<b>Utilities</b>				
Electric	1,999.92	-1,155.92	1,180.00	2,499.96
Propane	100.00	-100.00	717.97	1,500.00
<b>Total Utilities</b>	2,099.92	-1,255.92	1,897.97	3,999.96
<b>Total Expense</b>	14,550.00	-5,848.61	76,439.99	77,808.92
<b>Net Income</b>	<b>-188.00</b>	<b>5,882.60</b>	<b>44,495.14</b>	<b>32,022.12</b>

**Owners Association of Elk Meadows Estates  
Statement of Revenue & Expenses Budget vs. Actual**

January through December 2017

		<b>TOTAL</b>	
	<u>\$ Over Budget</u>	<u>Jan - Dec 17</u>	<u>Budget</u>
<b>Income</b>			
<b>Special Assessment</b>		15,624.00	0.00
<b>General Fund Income</b>			
<b>Member Assessments</b>		45,388.60	45,466.00
<b>Total General Fund Income</b>		45,388.60	45,466.00
<b>Sewer Fund Income</b>			
<b>Base Sewer Usage</b>		7,215.00	7,200.00
<b>Sewer Assessment</b>		7,147.56	7,112.00
<b>Total Sewer Fund Income</b>		14,362.56	14,312.00
<b>Water Fund Income</b>			
<b>WF Assessment</b>	6.85	72,313.85	72,307.00
<b>Base Water Fees</b>	165.00	37,389.00	37,224.00
<b>Water Usage Over 7000 Gal</b>	822.10	1,072.10	250.00
<b>Total Water Fund Income</b>	993.95	110,774.95	109,781.00
<b>Water Tap Fees</b>		10,000.00	0.00
<b>Finance Charges</b>		2,958.47	1,500.00
<b>Interest Income</b>	110.14	476.69	500.04
<b>Other Income</b>		645.50	500.00
<b>Total Income</b>	11,104.09	200,230.77	172,059.04
<b>Expense</b>			
<b>Accounting Fees</b>	-559.28	7,662.36	8,499.96
<b>Bank Charges</b>		3.00	149.96
<b>Income taxes</b>	-1,200.00	650.00	1,600.00
<b>Insurance Expense</b>			
<b>Directors Liability Insurance</b>		9,685.50	2,500.00
<b>General Liability Insurance</b>		3,945.00	2,000.00
<b>Total Insurance Expense</b>		13,630.50	4,500.00
<b>Interest Expense</b>	413.32	45,832.31	44,319.96
<b>Legal &amp; Professional Fees</b>			
<b>Legal Fees</b>	-500.04	1,606.00	2,000.04
<b>Professional Fees-Audit</b>	462.00	6,962.00	6,500.00
<b>Professional Fees-Other</b>		0.00	100.08
<b>Legal &amp; Professional Fees - Other</b>		0.00	0.00
<b>Total Legal &amp; Professional Fees</b>	-38.04	8,568.00	8,600.12
<b>License Fees</b>	0.00	6,000.00	6,000.00
<b>Management Fees</b>		11,613.25	7,000.08
<b>Materials</b>			
<b>Grading</b>		4,621.00	7,000.00
<b>Weed Control</b>		1,122.90	1,999.98
<b>Materials - Other</b>	-529.48	1,049.69	2,000.00
<b>Total Materials</b>	-529.48	6,793.59	10,999.98
<b>Office Expenses</b>			
<b>Charitable Contributions</b>		0.00	250.08
<b>General Office Supplies</b>	-500.04	35.00	1,650.00
<b>Incidental</b>		91.00	499.92
<b>Meetings</b>		377.05	300.00

**Owners Association of Elk Meadows Estates  
Statement of Revenue & Expenses Budget vs. Actual**

January through December 2017

	\$ Over Budget	Jan - Dec 17	TOTAL Budget
Software	-900.00	995.00	900.00
Web & Internet		221.35	275.04
<b>Total Office Expenses</b>	<b>-1,400.04</b>	<b>1,719.40</b>	<b>3,875.04</b>
Permits	-147.06	152.94	800.04
Postage and Delivery	-401.32	549.85	1,349.88
<b>Repairs and Maintenance</b>			
Fence Repairs		0.00	2,000.04
Landscaping		661.67	1,500.00
Roads		966.51	2,500.08
Sewer Other		164.00	500.04
Sewer Pump Out		0.00	1,000.00
Repairs and Maintenance - Other		1,810.80	0.00
<b>Total Repairs and Maintenance</b>		<b>3,602.98</b>	<b>7,500.16</b>
<b>Subcontractors</b>			
Dan B.	-500.04	0.00	1,000.08
Grading		5,036.00	4,999.92
Jim H.	5,435.70	9,510.70	4,860.00
Labor	-1,999.92	225.78	1,999.92
Snow Removal		10,550.00	9,000.00
Subcontractors - Other	-1,379.04	0.00	1,379.04
<b>Total Subcontractors</b>	<b>1,556.70</b>	<b>25,322.48</b>	<b>23,238.96</b>
Telephone Expense	-350.04	0.00	350.04
Testing	1,413.50	8,039.00	7,500.00
<b>Utilities</b>			
Electric	-1,319.96	2,024.00	4,499.88
Propane	-782.03	717.97	1,600.00
<b>Total Utilities</b>	<b>-2,101.99</b>	<b>2,741.97</b>	<b>6,099.88</b>
<b>Total Expense</b>	<b>-1,368.93</b>	<b>142,881.63</b>	<b>142,384.06</b>
<b>Net Income</b>	<b>12,473.02</b>	<b>57,349.14</b>	<b>29,674.98</b>

**Owners Association of Elk Meadows Estates**  
**Statement of Revenue & Expenses Budget vs. Actual**  
January through December 2017

	<b>\$ Over Budget</b>
<b>Income</b>	
Special Assessment	15,624.00
<b>General Fund Income</b>	
Member Assessments	-77.40
<b>Total General Fund Income</b>	-77.40
<b>Sewer Fund Income</b>	
Base Sewer Usage	15.00
Sewer Assessment	35.56
<b>Total Sewer Fund Income</b>	50.56
<b>Water Fund Income</b>	
WF Assessment	6.85
Base Water Fees	165.00
Water Usage Over 7000 Gal	822.10
<b>Total Water Fund Income</b>	993.95
Water Tap Fees	10,000.00
Finance Charges	1,458.47
Interest Income	-23.35
Other Income	145.50
<b>Total Income</b>	28,171.73
<b>Expense</b>	
Accounting Fees	-837.60
Bank Charges	-146.96
Income taxes	-950.00
<b>Insurance Expense</b>	
Directors Liability Insurance	7,185.50
General Liability Insurance	1,945.00
<b>Total Insurance Expense</b>	9,130.50
Interest Expense	1,512.35
<b>Legal &amp; Professional Fees</b>	
Legal Fees	-394.04
Professional Fees-Audit	462.00
Professional Fees-Other	-100.08
Legal & Professional Fees - Other	0.00
<b>Total Legal &amp; Professional Fees</b>	-32.12
License Fees	0.00
Management Fees	4,613.17
<b>Materials</b>	
Grading	-2,379.00
Weed Control	-877.08
Materials - Other	-950.31
<b>Total Materials</b>	-4,206.39
<b>Office Expenses</b>	
Charitable Contributions	-250.08
General Office Supplies	-1,615.00
Incidental	-408.92
Meetings	77.05

**Owners Association of Elk Meadows Estates**  
**Statement of Revenue & Expenses Budget vs. Actual**  
**January through December 2017**

	<u>\$ Over Budget</u>
Software	95.00
Web & Internet	-53.69
<b>Total Office Expenses</b>	<b>-2,155.64</b>
Permits	-647.10
Postage and Delivery	-800.03
<b>Repairs and Maintenance</b>	
Fence Repairs	-2,000.04
Landscaping	-838.33
Roads	-1,533.57
Sewer Other	-336.04
Sewer Pump Out	-1,000.00
Repairs and Maintenance - Other	1,810.80
<b>Total Repairs and Maintenance</b>	<b>-3,897.18</b>
<b>Subcontractors</b>	
Dan B.	-1,000.08
Grading	36.08
Jim H.	4,650.70
Labor	-1,774.14
Snow Removal	1,550.00
Subcontractors - Other	-1,379.04
<b>Total Subcontractors</b>	<b>2,083.52</b>
Telephone Expense	-350.04
Testing	539.00
<b>Utilities</b>	
Electric	-2,475.88
Propane	-882.03
<b>Total Utilities</b>	<b>-3,357.91</b>
<b>Total Expense</b>	<b>497.57</b>
<b>Net Income</b>	<b><u>27,674.16</u></b>