

Poplar Creek Estates HOA
2018 Unapproved Operating Budget
2016 Actual, 2017 Approved, 2017 Through 10/31 and 2018 Unapproved Budget

<u>Income</u>	<u>2016</u> <u>Actual</u>	<u>2017</u> <u>Approved</u>	<u>2017</u> <u>Through 10/31</u>	<u>2018</u> <u>Unapproved</u>
Current Year Income				
Dues	\$ 58,898	\$ 58,240	\$ 57,700	\$ 61,880 ¹
Late Fees	\$ 740	\$ 700	\$ 450	\$ 500
Total Current Year Income	<u>\$ 59,638</u>	<u>\$ 58,940</u>	<u>\$ 58,150</u>	<u>\$ 62,380</u>
Other Income				
Interest Earned	\$ 156	\$ 300	\$ -	\$ -
Transfer Fees	\$ 2,600	\$ 1,700	\$ 1,100	\$ 1,500
Total Other Income	<u>\$ 2,756</u>	<u>\$ 2,000</u>	<u>\$ 1,100</u>	<u>\$ 1,500</u>
Total Income	<u>\$ 62,394</u>	<u>\$ 60,940</u>	<u>\$ 59,250</u>	<u>\$ 63,880</u>
<u>Expenses</u>				
Administrative Expenses				
Bank Fees/Check Printing	\$ 121	\$ 50	\$ (3)	\$ 50
Bookkeeping	\$ 5,400	\$ 5,400	\$ 4,700	\$ 5,400
Honorariums/Sponsorship	\$ 250	\$ 250	\$ -	\$ 250
Insurance	\$ 2,394	\$ 2,500	\$ 2,716	\$ 2,900
Legal	\$ 2,015	\$ 2,500	\$ -	\$ 2,500
Postage	\$ 818	\$ 1,000	\$ 56	\$ 1,000
Printing	\$ 320	\$ 1,200	\$ 1,126	\$ 900
School Rental	\$ -	\$ 75	\$ -	\$ 75
Tax Preparation	\$ 100	\$ 100	\$ 100	\$ 100
Taxes	\$ 20	\$ 20	\$ 20	\$ 20
Web Hosting	\$ 742	\$ 1,000	\$ 592	\$ 750
Total Administrative Expenses	<u>\$ 12,180</u>	<u>\$ 14,095</u>	<u>\$ 9,307</u>	<u>\$ 13,945</u>
Maintenance Expenses				
Holiday Lighting	\$ 3,779	\$ 2,550	\$ 2,211	\$ 1,000
Landscaping	\$ 28,585	\$ 27,000	\$ 20,810	\$ 32,000
Repairs & Installations	\$ 1,372	\$ 1,250	\$ 15,021	\$ 2,300
Snow Removal	\$ -	\$ 875	\$ -	\$ -
Tree Cutting/Removal	\$ 5,645	\$ 5,250	\$ 4,075	\$ 5,800
Total Maintenance Expenses	<u>\$ 39,381</u>	<u>\$ 36,925</u>	<u>\$ 42,117</u>	<u>\$ 41,100</u>
Social Expenses				
Annual Social/Holiday Awards	\$ -	\$ 1,500	\$ 1,602	\$ 750
Contests	\$ 150	\$ 300	\$ 150	\$ 150
Welcome Committee	\$ 154	\$ 170	\$ 260	\$ 200
Yard Sale	\$ 85	\$ 150	\$ -	\$ 125
Total Social Expenses	<u>\$ 389</u>	<u>\$ 2,120</u>	<u>\$ 2,012</u>	<u>\$ 1,225</u>
Utility Expenses				
NES	\$ 6,723	\$ 7,000	\$ 5,593	\$ 6,750
Water	\$ 2,049	\$ 800	\$ 852	\$ 860
Total Utility Expenses	<u>\$ 8,772</u>	<u>\$ 7,800</u>	<u>\$ 6,445</u>	<u>\$ 7,610</u>
Total Expense	<u>\$ 60,722</u>	<u>\$ 60,940</u>	<u>\$ 59,881</u>	<u>\$ 63,880</u>
Net Ordinary Income	<u>\$ 1,672</u>	<u>\$ -</u>	<u>\$ (631)</u>	<u>\$ -</u>
Net Income	<u>\$ 1,672</u>	<u>\$ -</u>	<u>\$ (631)</u>	<u>\$ -</u>

Cash Analysis

Cash at 1/1/2017	\$ 75,199
Less Net Loss at 10/31/2017	\$ (631)
Less Capital Projects	\$ (14,107) ²
Retained Earnings Adjustment	\$ 40
Cash at 10/31/2017	<u>\$ 60,501</u>
Unrestricted Cash at 10/31/2017	\$ 49,266
Restricted Cash at 10/31/2017	\$ 11,235 ³
Cash at 10/31/2017	<u>\$ 60,501</u>

Notes:

1. Annual dues of \$170 per house x 364 houses = \$61,880
2. Capitalized cost of installing new LED lighting at both entranceways.
3. Cash to be invested into a certificate of deposit.