

WELLINGTON NEIGHBORHOOD ASSOC.
Profit & Loss Budget vs. Actual
 January through December 2015

Accrual Basis

	<u>Jan - Dec 15</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
Delinquent Dues		
Finance Charges	1,798.75	
Late Fees	440.00	
Total Delinquent Dues	<u>2,238.75</u>	
Violation Fines	0.00	
Association Dues Monthly	157,308.12	159,120.00
Miscellaneous Income	225.00	
Total Income	<u>159,771.87</u>	<u>159,120.00</u>
Expense		
Advertising	0.00	35.00
Bank Service Charges	120.00	120.00
Concrete/Asphalt		
Asphalt repairs	1,395.00 ¹	
Total Concrete/Asphalt	<u>1,395.00</u>	
Insurance		
Liability Insurance	3,577.00 ²	2,400.00
Directors and Officers Ins	1,323.00	1,200.00
Total Insurance	<u>4,900.00</u>	<u>3,600.00</u>
Landscape		
Aerate	640.00	
Fertilize grass	325.00	
Fertilize trees/shrubs	520.00	
Gardening Labor	4,500.00	
Irrigation startup	962.50	
Irrigation system blow	3,900.00	
General Landscape Maintenance	10,675.00	12,500.00
Landscape supplies	4,167.60	
Noxious Weed Destruction	1,071.00	
Sprinkler repairs	10,457.50	13,000.00
Total Landscape	<u>37,218.60</u>	<u>25,500.00</u>
Licenses and Permits	97.81	45.00
Neighborhood Events	369.18 ³	0.00
Office Supplies		
Office Supplies - Other	1,225.62	2,200.00
Computer & Office Hardware	54.00	
Printing and Reproduction	706.85	
Software	259.39	
Total Office Supplies	<u>2,245.86</u>	<u>2,200.00</u>

	<u>Jan - Dec 15</u>	<u>Budget</u>
Pet Maintenance	1,143.44	1,500.00
Postage and Delivery	596.32	350.00
Professional Fees		
Accounting	295.00	1,000.00
Management Fees	43,500.00	60,000.00
Legal Fees	0.00	2,000.00
Recording fees	45.51	
Professional Fees - Other	1,350.00 ⁴	
Total Professional Fees	<u>45,190.51</u>	<u>63,000.00</u>
Repairs	77.20	950.00
Reserves	0.00 ⁵	4,850.00
Snow Removal		
Plow Alleys/Guest Parking	27,000.00	27,000.00
Snow Plow Extra	2,070.00	0.00
Snow removal sidewalks	13,277.50	14,850.00
Total Snow Removal	<u>42,347.50</u>	<u>41,850.00</u>
Utilities		
Electric	890.56	1,000.00
Water	9,835.96	11,000.00
Total Utilities	<u>10,726.52</u>	<u>12,000.00</u>
Total Expense	<u>146,427.94</u>	<u>156,000.00</u>
Net Ordinary Income	13,343.93	3,120.00
Other Income/Expense		
Other Income		
Interest Income	28.97	
Total Other Income	<u>28.97</u>	
Net Other Income	<u>28.97</u>	
Net Income	<u><u>13,372.90</u></u>	<u><u>3,120.00</u></u>

NOTES

- 1 Asphalt crack seal project paid for out of Reserves
- 2 General Liability Insurance premium increased to adjust policy from 80 to 204 units
- 3 Includes supplies for beautification day, pizza for joint DRC & BOD mtg, advertising for garage sale and rental fee for meeting room
- 4 Fee for professional Reserve Study
- 5 Total amount transferred to Reserves in 2015: \$31,470.21

WELLINGTON NEIGHBORHOOD ASSOC.

Profit & Loss Budget vs. Actual

January through February 2016

Accrual Basis

	<u>Jan - Feb 16</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
Delinquent Dues		
Finance Charges	26.00	
Late Fees	60.00	
Total Delinquent Dues	<u>86.00</u>	
Violation Fines	100.00	
Association Dues Monthly	26,520.00	26,520.00
Total Income	<u>26,706.00</u>	<u>26,520.00</u>
Expense		
Advertising	0.00	0.00
Bank Service Charges	20.00	20.00
Insurance		
Liability Insurance	0.00	0.00
Directors and Officers Ins	1,746.00 ¹	1,325.00
Total Insurance	<u>1,746.00</u>	<u>1,325.00</u>
Landscape	0.00	0.00
Licenses and Permits	0.00	0.00
Neighborhood Events	50.00 ²	0.00
Office Supplies		
Storage Space	0.00	0.00
Office Supplies - Other	0.00	166.70
Computer & Office Hardware	0.00	0.00
Printing and Reproduction	0.00	100.00
Software	0.00	0.00
Total Office Supplies	<u>0.00</u>	<u>266.70</u>
Pet Maintenance	0.00	200.00
Postage and Delivery	0.00	90.00
Professional Fees		
Accounting	200.00 ³	300.00
Management Fees	9,000.00	9,000.00
Total Professional Fees	<u>9,200.00</u>	<u>9,300.00</u>
Repairs	0.00	0.00
Reserves	0.00 ⁴	0.00
Snow Removal		
Plow Alleys/Guest Parking	9,000.00	9,000.00

	Jan - Feb 16	Budget
Snow Plow Extra	2,900.00	1,000.00
Snow removal sidewalks	4,490.00	4,850.00
Total Snow Removal	16,390.00	14,850.00
Utilities		
Electric	143.13	166.66
Water	972.92	1,500.00
Total Utilities	1,116.05	1,666.66
Total Expense	28,522.05	27,718.36
Net Ordinary Income	-1,816.05	-1,198.36
Other Income/Expense		
Other Income		
Interest Income	6.08	0.00
Total Other Income	6.08	0.00
Net Other Income	6.08	0.00
Net Income	-1,809.97	-1,198.36

NOTES

- 1 *D&O Insurance premium increased in order to update policy from 80 to 204 units*
- 2 *Room rental fee for Semi-Annual Meeting*
- 3 *Tax Return filing fee*
- 4 *Total Amount transferred to Reserves in 2016: \$6,000 on 1/31/16; \$2,000 on 3/1/16*

WELLINGTON NEIGHBORHOOD ASSOC.

A/R Aging Summary

As of February 29, 2016

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>	
	0.00	65.00	65.00	65.00	4,847.29	5,042.29	<i>On payment plan</i>
	0.00	65.00	65.00	65.00	2,794.23	2,989.23	<i>On payment plan</i>
	0.00	65.00	65.00	65.00	100.00	295.00	<i>On payment plan</i>
	0.00	65.00	35.50	0.00	0.00	100.50	<i>On payment plan</i>
	0.00	100.00	0.00	0.00	0.00	100.00	
	0.00	71.50	0.00	0.00	0.00	71.50	
TOTAL	0.00	431.50	230.50	195.00	7,741.52	8,598.52	Total Outstanding Balance

As of October 28, 2015

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>	
	0.00	65.00	0.00	205.00	4967.29	5237.29	<i>on a payment plan</i>
	0.00	65.00	0.00	205.00	4019.23	4289.23	<i>on a payment plan</i>
	0.00	85.00	0.00	130.00	550.00	765.00	<i>to be paid off in November</i>
	0.00	65.00	0.00	130.00	240.00	435.00	<i>on a payment plan</i>
	0.00	85.00	0.00	130.00	135.00	350.00	
	0.00	65.00	0.00	130.00	115.00	310.00	<i>to be paid off in November</i>
	0.00	65.00	0.00	130.00	60.00	255.00	
	0.00	85.00	0.00	45.00	0.00	130.00	
	0.00	65.00	56.85	0.00	0.00	121.85	
	0.00	100.00	0.00	0.00	0.00	100.00	
	0.00	85.00	0.00	0.00	0.00	85.00	
	0.00	65.00	5.00	0.00	0.00	70.00	
	0.00	65.00	0.00	0.00	0.00	65.00	
	0.00	65.00	0.00	0.00	0.00	65.00	
	0.00	65.00	0.00	0.00	0.00	65.00	
	0.00	60.00	0.00	0.00	0.00	60.00	
	0.00	30.00	0.00	0.00	0.00	30.00	
	0.00	20.00	0.00	0.00	0.00	20.00	
						12,453.37	Total Outstanding Balance
							<i>as of 10/28/15</i>

WELLINGTON NEIGHBORHOOD ASSOC.

Balance Sheet

As of February 29, 2016

Accrual Basis

Feb 29, 16

ASSETS

Current Assets

Checking/Savings

Common Area Reserve Fund 79,032.59

Alpine Bank - Operating 24,008.91

Total Checking/Savings 103,041.50

Accounts Receivable

ASSOCIATION DUES 210.20

Total Accounts Receivable 210.20

Other Current Assets

Undeposited Funds 1,322.39

Total Other Current Assets 1,322.39

Total Current Assets 104,574.09

TOTAL ASSETS 104,574.09

LIABILITIES & EQUITY

Equity

Opening Bal Equity -10,001.20

Retained Earnings 116,385.26

Net Income -1,809.97

Total Equity 104,574.09

TOTAL LIABILITIES & EQUITY 104,574.09