

WELLINGTON NEIGHBORHOOD ASSOC.
Profit & Loss Budget vs. Actual
 January through September 2016

Accrual Basis

	<u>Jan - Sep 16</u>	<u>Budget</u>	<u>Notes</u>
Ordinary Income/Expense			
Income			
1st Time Buyer Reserve Fee	2,145.00		Working Capital for 11 LP units
Delinquent Dues			
Finance Charges	-516.73		Includes waived fees per completed payment plan
Late Fees	-440.00		Includes waived fees per completed payment plan
Total Delinquent Dues	<u>-956.73</u>		
Violation Fines	25.00		
Association Dues Monthly	120,862.19	123,435.00	Fewer LP units completed than estimated
Miscellaneous Income	64.00		
Total Income	<u>122,139.46</u>	<u>123,435.00</u>	
Expense			
Bank Service Charges	90.00	90.00	
Insurance			
Crime Fidelity Policy	391.00		
Liability Policy	2,002.00	4,000.00	
Directors and Officers Policy	743.34	1,325.00	
Total Insurance	<u>3,136.34</u>	<u>5,325.00</u>	New Policies w/lower premiums
Landscape			
Test Backflow Devices	1,572.50		
Aerate	640.00		
Fertilize grass	520.00		
Fertilize trees/shrubs	1,300.00		
Gardening Labor	0.00	4,500.00	
Irrigation startup	2,665.00	3,200.00	
General Landscape Maintenance	7,774.41	9,200.00	
Landscape supplies	1,383.00	3,000.00	
Noxious Weed Destruction	0.00	1,000.00	
Sprinkler repairs	10,347.75	12,000.00	
Landscape - Other	130.31		
Total Landscape	<u>26,332.97</u>	<u>32,900.00</u>	Waiting to receive final invoices
Licenses and Permits	77.00	100.00	
Neighborhood Events			
Neighborhood Garage Sale	25.12		
Annual Election	277.96		Election not included in 2016 Budget
Beautification Day	322.80		
Neighborhood Events - Other	50.00	350.00	
Total Neighborhood Events	<u>675.88</u>	<u>350.00</u>	
Office Expenses			
Storage Space	660.00	660.00	
Office Supplies	108.23	750.01	

	Jan - Sep 16	Budget	Notes
Printing and Reproduction	161.43	450.00	
Software	119.40	0.00	
Total Office Expenses	1,049.06	1,860.01	
Pet Maintenance	864.00	1,060.00	
Postage and Delivery	208.70	405.00	
Professional Fees			
Accounting	200.00	300.00	
Management Fees	40,500.00	40,500.00	
Legal Fees	695.00		Attorney fee to draft new Policies
Recording fees	12.01		
Professional Fees - Other	5.00		
Total Professional Fees	41,412.01	40,800.00	
Repairs	377.31	200.00	Guest Parking sign repairs, dispenser repairs, rope light replacement & solar light installation
Snow Removal			
Plow Alleys/Guest Parking	18,000.00	18,000.00	
Snow Plow Extra	2,900.00	2,000.00	
Snow removal sidewalks	7,857.50	9,150.00	
Total Snow Removal	28,757.50	29,150.00	
Utilities			
Electric	643.78	789.97	
Water	12,862.28	7,900.00	Water bill increased significantly
Total Utilities	13,506.06	8,689.97	
Total Expense	116,486.83	120,929.98	
Net Ordinary Income	5,652.63	2,505.02	
Other Income/Expense			
Other Income			
Interest Income	28.32	0.00	
Total Other Income	28.32	0.00	
Net Other Income	28.32	0.00	
Net Income	5,680.95	2,505.02	

WELLINGTON NEIGHBORHOOD ASSOC.

Balance Sheet

As of October 24, 2016

Accrual Basis

Oct 24, 16

ASSETS

Current Assets

Checking/Savings

Common Area Reserve Fund 89,213.88

Alpine Bank - Operating 25,375.01

Total Checking/Savings 114,588.89

Accounts Receivable

ASSOCIATION DUES 855.64

Total Accounts Receivable 855.64

Total Current Assets 115,444.53

TOTAL ASSETS 115,444.53

LIABILITIES & EQUITY

Liabilities

Long Term Liabilities

Reserve Fund 89,213.88

Total Long Term Liabilities 89,213.88

Total Liabilities 89,213.88

Equity

Retained Earnings 17,419.61

Net Income 8,811.04

Total Equity 26,230.65

TOTAL LIABILITIES & EQUITY 115,444.53

WELLINGTON NEIGHBORHOOD ASSOC.
A/R Aging Summary (Delinquencies Only)
 As of September 30, 2016

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>	<u>NOTES</u>
	0.00	65.00	65.00	0.00	4,457.29	4,587.29	<i>On payment plan</i>
	17.85	85.00	0.00	0.00	0.00	102.85	
	0.00	25.00	0.00	0.00	0.00	25.00	
TOTAL	<u><u>17.85</u></u>	<u><u>175.00</u></u>	<u><u>65.00</u></u>	<u><u>0.00</u></u>	<u><u>4,457.29</u></u>	<u><u>4,715.14</u></u>	Total Delinquent Dues