

Emeral Meadows HOA
Financial Operating Statement
Fiscal 2013

	Budget Fiscal '13 (Jul '12 - Jun 13)	Actual Fiscal '13 (Jul '12 - Jun 13)	Variance to Budget
Assessment Income			
Annual Assessment (Less Discount)	\$28,178.50	\$28,560.00	\$381.50
Annual Hydrant Dues	\$3,450.00	\$3,450.00	\$0.00
Quarterly Water Dues	\$6,300.00	\$6,450.00	\$150.00
Water Hookup Fee	\$0.00	\$0.00	\$0.00
Interest Income	\$0.00	\$974.09	\$974.09
Total HOA Assessment Income	\$37,928.50	\$39,434.09	\$1,505.59
HOA Operating Expenses			
Bank Service Charges	\$0.00		\$0.00
Insurance Board of Directors	\$1,100.00	\$1,104.00	\$4.00
Legal Fees	\$2,000.00	\$2,500.00	\$500.00
Miscellaneous	\$0.00		\$0.00
Non-Profit Status Oregon	\$0.00	\$75.00	\$75.00
Office Supplies	\$300.00	\$25.00	(\$275.00)
Postage and Delivery	\$200.00	\$50.00	(\$150.00)
Property Taxes	\$226.12	\$122.74	(\$103.38)
Lien Fees	\$100.00	\$25.00	(\$75.00)
Professional Fees - Tax Preparer	\$250.00		(\$250.00)
Road/Sign Repair	\$150.00		(\$150.00)
Road Maintenance	\$3,500.00	\$5,383.00	\$1,883.00
Snow Removal - Roads	\$14,500.00	\$15,117.50	\$617.50
Utilities			
Electric for Pump	\$287.34	\$263.31	(\$24.02)
Electricity Reservoir	\$287.34	\$263.32	(\$24.02)
Electricity Entrance	\$287.34	\$263.31	(\$24.03)
Phone Expense	\$764.41	\$820.20	\$55.79
Water testing back flow	\$1,894.41	\$1,486.41	(\$408.00)
Water testing maintenance	\$170.00		(\$170.00)
Utilities - Other	\$0.00	\$0.00	\$0.00
Total Utilities	\$3,690.83	\$3,096.55	(\$594.28)
Water System Maintenance	\$1,000.00	\$546.66	(\$453.34)
Book Keeper	\$3,600.00	\$0.00	(\$3,600.00)
Snow Removal - Well and Reservoir	\$1,000.00	\$0.00	(\$1,000.00)
Landscaping	\$500.00	\$0.00	(\$500.00)
Water Master Services	\$1,200.00	\$0.00	(\$1,200.00)
Budget Items Not Incurred			
Total Operating Expenses	\$32,316.95	\$28,045.45	(\$4,271.50)
Taxes			
Federal Taxes	\$12.00	\$0.00	(\$12.00)
State	\$150.00	\$0.00	(\$150.00)
Total Taxes	\$162.00	\$0.00	(\$162.00)
Total Expense	\$32,478.95	\$28,045.45	(\$4,433.50)
Interest Income	\$10.00		(\$10.00)
Gross Increase in Reserve	\$5,459.55	\$11,388.64	\$5,929.09
Less: Increase in Accounts Receivable	\$5,350.00	\$614.00	(\$4,736.00)
Net Increase in Cash Reserve	\$109.55	\$10,774.64	\$10,665.09
Special Items:			
Revenues:			
Road Assessment	\$16,800.00	\$16,800.00	\$0.00
Accounts Receivable	(\$5,760.00)	(\$4,440.00)	\$1,320.00
Total Revenues	\$11,040.00	\$12,360.00	\$1,320.00
Total Special Revenues	\$11,040.00	\$12,360.00	\$1,320.00
Other Reserve Expenditures			
Capital Expenditures			
Road Repairs/Improvements	(\$15,000.00)	(\$7,987.00)	\$7,013.00
Entry Lot	(\$2,500.00)	(\$2,120.00)	\$380.00
Well Lot Improvements	(\$10,000.00)	(\$7,995.00)	\$2,005.00
Total Capital Expenditures	(\$27,500.00)	(\$18,102.00)	\$9,398.00
Prepaid Expenditures			
Legal Fees: Accounts Receivable		(\$2,500.00)	
Net Change in Cash		\$2,532.64	