

Farm at Creekside HOA

Budget for 2014

		Budget		Actual
		<u>2014</u>	<u>2013</u>	<u>2013</u>
Income:				
	Est'd Dues*	\$ 10,465	\$ 10,465	
	Prior Operating Surplus	5,173	13,217	
	Total available	\$ 15,638	\$ 23,682	
Expenses:				
	Lawn maintenance	\$ 3,000	\$ 3,000	\$ 1,174
	Plantings	-	1,200	-
	Repairs/Inspections	300	300	-
	Utilities	700	700	672
	Meetings, BOD	750	750	466
	Insurance	300	300	250
	Mailings	550	400	449
	Web**	-	300	600
	Taxes and Fees	100	100	43
	Social/Gifts	950	500	931
	Storage	780	-	360
	Collection, Liens, etc	400	500	175
	Covenant enforcement	1,500	8,500	11,688
	Fiscal review	1,500	1,500	
	Misc***	1,600	300	18
	Total expenses	\$ 12,430	\$ 18,350	\$ 16,826
	Island/Monument		6,500	0
	Web setup	400		
	Total special project	400	6,500	-
	Total needed	\$ 12,830	\$ 24,850	\$ 16,826
	Projected Surplus / (Deficit)***	\$ 3,208	\$ (1,168)***	

* Assumes 182 pay @ \$115 at 50% dues:fence (based on prior year: \$10,465.

**Web management taken inhouse.Prepay \$400 (incl. 4 years hositng) - GoDaddy-eff 4/1/14

***Includes provision for prior year unbilled services

****Temporary current year deficit may temporarily utilize "Fence" funds, if needed.

FARM AT CREEKSIDE HOA

Unaudited Financial Statements
as of December 16, 2013

2013 Income Statement vs. Budget

<u>Inflow</u>	<u>Total</u>	<u>Operating</u>	<u>Fence</u>	<u>Legal</u>	<u>2013 Budget</u>
Dues and Fees Collected	\$ 21,030	\$ 10,515	\$ 10,515		
Interest - Savings	\$ 255	54	180	21	
Misc	-	-			
Total Inflow	\$ 21,285	\$ 10,569	\$ 10,695	\$ 21	
Less:					
Disbursements, cash or accrued					
Fence Litigation - Plaintiff award*	\$ 10,688	\$ 10,688			\$ -
Legal - covenant enforcement**	1,442	1,442			8,500
Legal - Other	-	-			500
Total Legal	\$ 12,130	\$ 12,130			\$ 9,000
Lawn Maintenance	1,175	1,175			3,000
Plantings and Inspection					1,200
Repairs/Inspections	-	-	-		300
Utilities	589	589			700
Meetings, BOD/annual	466	466			750
Web Hosting***	600	600			300
Miscellaneous	17	17			300
Taxes and Fees	43	43			100
Mailings	448	448			400
Insurance	250	250			300
Social-Gifts	1,291	1,291			500
Fiscal Review					1,500
Total disbursements	\$ 17,009	\$ 17,009	\$ -	\$ -	\$ 18,350
Net Surplus or (Deficit)	\$ 4,277	\$ (6,440)	\$ 10,695	\$ 21	

*was "covenant enforcement"

**was "Collection, Liens, etc"

***includes prior year, unpaid