

Sweetwood Estates H.O.A. 2017 Approved Budget

2016/2017 Budget Comparison

Summary

	Budgeted 2016	Actual 2016	Over (Under)	Proposed 2017	NOTES
Total income	\$19,128.00	\$18,980.41	-\$147.59	\$18,850.00	
Total expenditures	\$18,235.25	\$18,169.20	-\$66.05	\$18,850.00	
Income less expenses	\$892.75	\$811.21	-\$81.54	\$0.00	

Income

	Budgeted	Actual	Over(Under)	Proposed 2017	NOTE
Assessments	\$18,228.00	\$18,731.98	\$503.98	\$18,600.00	1
Late fees/priors	\$900.00	\$248.43	-\$651.57	\$250.00	2
Total income	\$19,128.00	\$18,980.41	-\$147.59	\$18,850.00	

Expenses

Accounts	Budgeted	Actual	Over (Under)	Proposed 2017	NOTE
Accountant	\$0.00	\$0.00	\$0.00	\$0.00	
Attorney fees	\$1,000.00	\$0.00	-\$1,000.00	\$2,380.00	3
Bank fees	\$24.00	\$139.00	\$115.00	\$64.00	4
Church rental	\$150.00	\$150.00	\$0.00	\$150.00	
Corporate filing	\$61.25	\$61.25	\$0.00	\$70.00	
Fall Festival	\$500.00	\$86.95	-\$413.05	\$200.00	
FPL electric	\$220.00	\$133.60	-\$86.40	\$200.00	
Insurance (Ranew)	\$3,000.00	\$2,601.39	-\$398.61	\$2,800.00	
Irrigation/repairs	\$600.00	\$325.00	-\$275.00	\$500.00	
Lawn service	\$9,100.00	\$9,000.00	-\$100.00	\$9,000.00	
Pond Service(ECOR)	\$1,500.00	\$1,500.00	\$0.00	\$1,500.00	
Post box rental	\$80.00	\$86.00	\$6.00	\$86.00	
Postage	\$200.00	\$198.47	-\$1.53	\$200.00	
Supplies/Printing	\$600.00	\$376.19	-\$223.81	\$500.00	
Walls /landscaping	\$1,000.00	\$3,332.47	\$2,332.47	\$1,000.00	5
Website	\$200.00	\$178.88	-\$21.12	\$200.00	
Total expenses	\$18,235.25	\$18,169.20	-\$66.05	\$18,850.00	
Contingency Funds (Est.)		\$7,900			6

1 Budgeted assessment revenue is 124 lots X Board approved rate (\$150) An increase of 2.0%

Since 2006, the average annual increase has been 2.7%

2 \$900 shown 2016 budget was split w/assessments during 2016, fee recovery in 2017 is unpredictable

3 Six lots unpaid as of 02/23/2017– **requiring additional legal services**

4 Addt'l deposit slips purchased in 2016 @ \$95. Allow for two returned checks @ \$20

5 Includes July 2016 payment of \$2,800 for removal of fallen tree

6 Contingency amount set by lowest bank statement ending balance during 2016 – May 31