

Eastwood Association
Balance Sheet
Period Through: 5/31/2016

Assets

Operating		
102 - Mutual of Omaha-Operating	\$34,176.75	
Operating Total	\$34,176.75	
Reserve		
103 - State Farm Bank-Reserve	\$20,122.90	
Reserve Total	\$20,122.90	
Other Asset		
120 - A/R Assessment	\$1,260.00	
Other Asset Total	\$1,260.00	
Assets Total		\$55,559.65

Liabilities and Equity

Liabilities		
210 - Prepaid Assessment	\$8,797.50	
Liabilities Total	\$8,797.50	
Operating Equity		
301 - Homeowners Equity	\$22,974.10	
Operating Current Year Surplus/Deficit	\$3,632.65	
Operating Equity Total	\$26,606.75	
Reserve Equity		
325 - Reserve-Major Maintenance	\$19,580.40	
Reserve Current Year Surplus/Deficit	\$575.00	
Reserve Equity Total	\$20,155.40	
Liabilities & Equity Total		\$55,559.65

**Eastwood Association
Budget Comparison Report
5/1/2016 - 5/31/2016**

	5/1/2016 - 5/31/2016			1/1/2016 - 5/31/2016			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
401 - Homeowners Assessments	\$3,930.00	\$3,930.00	\$0.00	\$19,650.00	\$19,650.00	\$0.00	\$47,160.00
410 - Late Charges	\$40.00	\$0.00	\$40.00	\$220.00	\$0.00	\$220.00	\$0.00
430 - Legal/Collection Fees Charged to Owners	\$0.00	\$0.00	\$0.00	\$80.00	\$0.00	\$80.00	\$0.00
434 - Fines Charged	\$50.00	\$0.00	\$50.00	\$200.00	\$0.00	\$200.00	\$0.00
461 - Interest Operating Acct	\$4.46	\$4.00	\$0.46	\$21.99	\$20.00	\$1.99	\$48.00
462 - Interest Reserve Acct	\$6.62	\$0.00	\$6.62	\$26.67	\$0.00	\$26.67	\$0.00
<u>Total Income</u>	\$4,031.08	\$3,934.00	\$97.08	\$20,198.66	\$19,670.00	\$528.66	\$47,208.00
Total Income	\$4,031.08	\$3,934.00	\$97.08	\$20,198.66	\$19,670.00	\$528.66	\$47,208.00
Expense							
<u>Admin Expenses</u>							
502 - Management	\$1,020.00	\$1,020.00	\$0.00	\$5,100.00	\$5,100.00	\$0.00	\$12,240.00
504 - Legal/Collections	\$0.00	\$0.00	\$0.00	\$361.20	\$0.00	(\$361.20)	\$0.00
505 - Office Supplies	\$169.82	\$65.00	(\$104.82)	\$584.10	\$325.00	(\$259.10)	\$780.00
581 - Insurance	\$0.00	\$142.00	\$142.00	\$1,650.00	\$710.00	(\$940.00)	\$1,704.00
594 - Community Events	\$0.00	\$108.00	\$108.00	\$0.00	\$540.00	\$540.00	\$1,296.00
595 - Meeting Expense	\$0.00	\$4.00	\$4.00	\$0.00	\$20.00	\$20.00	\$48.00
597 - Website Admin	\$0.00	\$19.00	\$19.00	\$0.00	\$95.00	\$95.00	\$228.00
<u>Total Admin Expenses</u>	\$1,189.82	\$1,358.00	\$168.18	\$7,695.30	\$6,790.00	(\$905.30)	\$16,296.00
<u>Electric/Water/Other Utilities</u>							
512 - Water	\$335.89	\$560.00	\$224.11	\$1,311.71	\$2,800.00	\$1,488.29	\$6,720.00
514 - Electricity	\$35.06	\$47.00	\$11.94	\$186.67	\$235.00	\$48.33	\$564.00
<u>Total Electric/Water/Other Utilities</u>	\$370.95	\$607.00	\$236.05	\$1,498.38	\$3,035.00	\$1,536.62	\$7,284.00
<u>Maintenance/Repair</u>							
531 - Yard Maint (Gardener)	\$1,185.00	\$1,185.00	\$0.00	\$5,925.00	\$5,925.00	\$0.00	\$14,220.00
532 - Extra Yard Maintenance	\$0.00	\$92.00	\$92.00	\$0.00	\$460.00	\$460.00	\$1,104.00
533 - Grass Seed/Fertilizer	\$0.00	\$53.00	\$53.00	\$0.00	\$265.00	\$265.00	\$636.00
535 - Sprinkler Repairs	\$58.46	\$83.00	\$24.54	\$58.46	\$415.00	\$356.54	\$996.00
536 - Tree Maintenance	\$0.00	\$292.00	\$292.00	\$0.00	\$1,460.00	\$1,460.00	\$3,504.00
538 - Pest Control	\$65.00	\$90.00	\$25.00	\$260.00	\$450.00	\$190.00	\$1,080.00
544 - Repairs & Maintenance	\$0.00	\$24.00	\$24.00	\$253.87	\$120.00	(\$133.87)	\$288.00
<u>Total Maintenance/Repair</u>	\$1,308.46	\$1,819.00	\$510.54	\$6,497.33	\$9,095.00	\$2,597.67	\$21,828.00
<u>Other Expenses</u>							
596 - Income Tax/Tax Prep	\$0.00	\$26.00	\$26.00	\$300.00	\$130.00	(\$170.00)	\$312.00
599 - Miscellaneous Expenses	\$0.00	\$9.00	\$9.00	\$0.00	\$45.00	\$45.00	\$108.00
<u>Total Other Expenses</u>	\$0.00	\$35.00	\$35.00	\$300.00	\$175.00	(\$125.00)	\$420.00
<u>Reserve Allocations</u>							
600 - Allocation to Reserve Fund	\$115.00	\$115.00	\$0.00	\$575.00	\$575.00	\$0.00	\$1,380.00
<u>Total Reserve Allocations</u>	\$115.00	\$115.00	\$0.00	\$575.00	\$575.00	\$0.00	\$1,380.00
Total Expense	\$2,984.23	\$3,934.00	\$949.77	\$16,566.01	\$19,670.00	\$3,103.99	\$47,208.00
Operating Net Income	\$1,046.85	\$0.00	\$1,046.85	\$3,632.65	\$0.00	\$3,632.65	\$0.00
Reserve Income							

**Eastwood Association
Budget Comparison Report
5/1/2016 - 5/31/2016**

	5/1/2016 - 5/31/2016			1/1/2016 - 5/31/2016			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Reserve Allocations</u>							
725 - Allocation from Operating	\$115.00	\$0.00	\$115.00	\$575.00	\$0.00	\$575.00	\$0.00
<u>Total Reserve Allocations</u>	\$115.00	\$0.00	\$115.00	\$575.00	\$0.00	\$575.00	\$0.00
Total Reserve Income	\$115.00	\$0.00	\$115.00	\$575.00	\$0.00	\$575.00	\$0.00
Reserve Net Income	\$115.00	\$0.00	\$115.00	\$575.00	\$0.00	\$575.00	\$0.00
Net Income	\$1,161.85	\$0.00	\$1,161.85	\$4,207.65	\$0.00	\$4,207.65	\$0.00