



**Balance Sheet**

- ~\$58k in Checking and Savings

	<u>Dec 31, 14</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1st Bank HOA Checking	\$ 47,927
1st Bank HOA Savings	\$ 9,524
Total Checking/Savings	<u>\$ 57,450</u>
Total Current Assets	<u>\$ 57,450</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 57,450</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	\$ 506
Total Accounts Payable	<u>\$ 506</u>
Total Current Liabilities	<u>\$ 506</u>
Total Liabilities	<u>\$ 506</u>
Equity	
Retained Earnings	\$ 45,468
Net Income	\$ 11,477
Total Equity	<u>\$ 56,944</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>\$ 57,450</u></u>



Income

- Dues difference vs. plan
- Net Income \$18 within plan
- Snowplowing exceeded plan by \$4,570

	DRAFT 2014 Budget v Actual		
	2014 BUDGET	2014 Actual	DELTA
<b>Assumptions:</b>			
Average number of dues-paying owners for the year	19		-
Dues	<b>125</b>		-
Target HOA Dues			
<b>Income:</b>			
Dues	28,500	23,950	(4,550)
Assessment Due			
Early payment discounts	(1,000)		
Reserve Income			
Late Charges			
Interest Income	5	3	(2)
<b>Total Income</b>	<b>27,505</b>	<b>23,953</b>	<b>(3,552)</b>
<b>Expenses:</b>			
Office Expenses:			
Bank Service Charges	100	96	4
Filing Fees	400	365	35
Postage and Delivery	350	390	(40)
Accounting	650	569	81
Bookkeeper	650	618	32
Legal			
General	500		500
Insurance			
HOA D&O Insurance	2,000		2,000
General Insurance	750	265	485
Licenses & Permits	10		10
Maintenance:			
Snow Plowing	2,800	7,370	(4,570)
Road Grading and Upkeep	2,500		2,500
Road Resurfacing	2,500		2,500
Utilities			
Phone/Fax/Data	1,500	1,560	(60)
Gas and Electric	300	251	49
Trash Collection	-		
Repairs			
General Repairs	-		
Entryway- Gate	-	992	(992)
Improvements:			
Signage			
Additional '13 signage	500		500
Entryway- other	-		-
Entryway improvements- kiosk	-		-
Entryway plantings	-		-
Complete chipping of San Juan Slash	-		-
Spread mulch from San Juan chipping to entry	-		-
Remove gates blocking 1 San Juan Heights	500		500
Other			
<b>Total Expenses</b>	<b>16,010</b>	<b>12,476</b>	<b>3,534</b>
<b>Net Income</b>	<b>11,495</b>	<b>11,477</b>	<b>(18)</b>



	DRAFT 2014 Budget v Actual		
	2014 BUDGET	2014 Actual	DELTA
Total Income	<u>27,505.00</u>	23,953.00	<u>525.25</u>
Total Expenses	<u>16,010.00</u>	<u>12,475.59</u>	<u>3,534.41</u>
Net Income	11,495.00	11,477.41	(17.59)