** Deer Creek Farm Homeowners Association**

Financial Report

May 2020

This report represents the official financial status of the Deer Creek Farm HOA through **April 2020**. It covers the period from **March 24 to April 23**. This report is the first report for fiscal year 2020.

**BANK BALANCE LEDGER**

The following revenues were received and deposited since the last report **April 2020**.

* $500 of member HOA dues deposited April 2.
* $450 of member HOA dues deposited April 7.
* $100 of member HOA dues deposited April 14.
* $150 of member HOA dues deposited April 20.
* $50 of member HOA dues deposited April 22.

The following expenses were incurred during the period.

* $2.00 for bank fees for electronic statements.

The bank balance as of **April 23, 2020** Statement is **$5,013.24.**

The following expenses have been approved but are outstanding to the bank balance.

* $925 for liability insurance

The following revenues were received but will show up in the next bank statement.

* $100 of member HOA dues deposited April 24.
* $150 of member HOA dues deposited April 30.

**ACTIVITIES**

* 30 of 43 HOA members have paid their annual dues. A reminder email will be sent out May 1 to those members who have not yet sent in their dues.

**APPROVED BUDGET VS. ACTUAL**

The following tables compares the Year-to-Date Revenues and Expenses to the approved **2020 Budget**.

Carry over from the 2019 fiscal year was **$3,765.24**.

**REVENUES:**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **LINE ITEM** | **REVENUES** | **BUDGET** | **ACTUAL** | **DIFFERENCE** |
| 1 | Annual Assessment | $2,150 | $1,250 | -$900 |
| 2 | Transfer Document Fees | $385 |  | -$385 |
| 3 | Late Payment Penalties, Fines |  |  |  |
| 4 | Other Income |  |  |  |
| 5 | Special Assessments |  |  |  |
|  | **TOTAL REVENUES:** | **$2,535** | **$1,250.00** | **-$1,285** |

Note 1: One member prepaid 2020 dues in the 2019 fiscal year.

**EXPENSES:**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **LINE ITEM** | **EXPENSES** | **BUDGET** | **ACTUAL** | **DIFFERENCE** |
| 1 | Administration | $50 |  | $50.00 |
| 2 | Annual Meeting | $200 |  | $200.00 |
| 3 | Bank Fees | $100 | $2.00 | $98.00 |
| 4 | Delinquency Mailers | $50 |  | $50.00 |
| 5 | Dumpster Day | $450 |  | $450.00 |
| 6 | Dumpster Social | $100 |  | $100.00 |
| 7 | Legal | $100 |  | $100.00 |
| 9 | Liability Insurance | $950 |  | $950.00 |
| 10 | Office Supplies | $75 |  | $75.00 |
| 11 | Secretary of State | $10 |  | $10.00 |
| 12 | Website (Note 1) | $0 |  | $0.00 |
| 13 | Special Projects (chipper day) | $450 |  | $450.00 |
|  | Chipper day |  |  |  |
|  |  |  |  |  |
|  | **TOTAL EXPENSES** | **$2,535** | **$2.00** | **$2,533.00** |

Note 1: Website paid up through 2022.

Ending Bank Balance of **$5,013.24**

Submitted by : Ken Kush

 Ken Kush

 Finance Chair