

May 2, 2019



# Deer Creek Farm Homeowner Association

## Financial Report

May 2019

This report represents the official financial status of the Deer Creek Farm HOA through **April 2019**. It covers the period from **March 22 to April 23**.

### **BANK BALANCE LEDGER**

The following revenues were received and deposited since the last report **April 2019**.

- \$200 from the closing for 41402 Countryside Circle.
- \$200 from the closing for 3639 Pine Meadows Ave.
- \$1,000 from first payment resulting from legal action against 41487 Fairfield Circle for nonpayment of dues.
- \$50 dues payment.

The following expenses were incurred during the period.

- \$2.00 for bank fees for electronic statements.
- \$375 for legal fees.
- \$930.00 for HOA insurance, discounted for early full payment.

The bank balance as of the **April 23, 2019** Statement is **\$3,683.11**.

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

- Bill for \$350 for legal consultation.
- \$83.02 for food for annual meeting.
- \$30.95 for gift card for annual meeting.

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

- Annual dues deposits of \$1,550.

### **ACTIVITIES**

- 32 of 43 HOA members have paid their dues.

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### APPROVED BUDGET VS. ACTUAL

The following tables compares the Year-to-Date Revenues and Expenses to the approved **2019 Budget**.

Carry over from the 2018 fiscal year was **\$3,540.11**.

#### REVENUES:

LINE ITEM	REVENUES	BUDGET	ACTUAL	DIFFERENCE
1	Annual Assessment	\$2,150	\$50.00	<b>-\$2,100.00</b>
2	Transfer Document Fees	\$430	\$400.00	<b>-\$30.00</b>
3	Late Payment Penalties, Fines		\$1,000.00	\$1,000
4	Other Income	\$135	\$0.00	<b>-\$135.00</b>
	Chipper Day			
5	Special Assessments			
	<b>TOTAL REVENUES:</b>	<b>\$2,715</b>	<b>\$1,450.00</b>	<b>-\$1,265.00</b>

Note 1: One member prepaid 2018 dues in the 2017 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	\$300	\$375.00	<b>-\$75.00</b>
9	Liability Insurance	\$950	\$930.00	\$20.00
10	Office Supplies	\$75		\$75.00
11	Secretary of State	\$10		\$10.00
12	Website	\$430		\$430.00
13	Special Projects			
	Chipper day			
	<b>TOTAL EXPENSES</b>	<b>\$2,715</b>	<b>\$1,307.00</b>	<b>\$1,408.00</b>

Ending Bank Balance of **\$3,683.11**

Submitted by : *Ken Kush*

Ken Kush

Finance Chair