

# WATER'S EDGE HOMEOWNER'S ASSOCIATION, INC.

## Income and Expense Statement

2016 Year End

	<u>2016 Actual</u>	<u>2016 Budget</u>	<u>Difference Fav (Unfav)</u>
<b>Income</b>			
Homeowner Dues	\$ 152,212	\$ 152,212	\$ (1)
Homeowner Dues - Reserve	\$ 170,000	\$ 170,000	\$ -
Special Assessment - Add'l Square Footage	\$ 8,960	\$ 8,960	\$ -
Other Income - Rental, Late & Adm. Fees	\$ 6,800	\$ 5,148	\$ 1,652
<b>Total Income</b>	<b>\$ 337,971</b>	<b>\$ 336,320</b>	<b>\$ 1,651</b>
<b>General &amp; Administrative</b>			
Administrative	\$ 37,118	\$ 31,535	\$ (5,583)
Legal & Professional	\$ (6,261)	\$ 3,900	\$ 10,161
Insurance Premiums	\$ 40,413	\$ 45,024	\$ 4,611
<b>Total General &amp; Administrative</b>	<b>\$ 71,270</b>	<b>\$ 80,459</b>	<b>\$ 9,189</b>
<b>Common Expenses</b>			
Utilities & Trash	\$ 8,973	\$ 9,360	\$ 387
Landscaping & Tree Trimming	\$ 32,259	\$ 28,000	\$ (4,259)
Pool Maintenance	\$ 20,755	\$ 15,964	\$ (4,791)
Building & Ground Maintenance	\$ 25,654	\$ 25,350	\$ (304)
Inspections & Survey	\$ 5,400	\$ -	\$ (5,400)
Snow Removal	\$ 6,365	\$ 7,000	\$ 635
<b>Total Common Expenses</b>	<b>\$ 99,406</b>	<b>\$ 85,674</b>	<b>\$ (13,732)</b>
<b>Alteration and Improvements</b>			
Concrete	\$ 70,943	\$ 60,000	\$ (10,943)
Chase Repair	\$ 37,852	\$ 35,000	\$ (2,852)
Pools/Courts	\$ 9,641	\$ 11,000	\$ 1,359
Roofs	\$ -	\$ 30,000	\$ 30,000
Subsidence Repairs	\$ 1,170	\$ 10,000	\$ 8,830
Landscaping Master Plan	\$ 14,095	\$ 24,000	\$ 9,905
Pool Liner	\$ 33,570	\$ -	\$ (33,570)
<b>Total A&amp;I</b>	<b>\$ 167,271</b>	<b>\$ 170,000</b>	<b>\$ 2,729</b>
<b>Total Expenses</b>	<b>\$ 337,948</b>	<b>\$ 336,133</b>	<b>\$ (1,815)</b>
<b>Income/(Loss)</b>	<b>\$ 24</b>	<b>\$ 187</b>	<b>\$ (164)</b>
<b>General Operating Cash Balance - 12/31/2016</b>	<b>\$ 45,365</b>		
<b>Savings Account - Reserve 12/31/2016</b>	<b>\$ 50,335</b>		
<b>Accounts Receivable (net of prepaids)</b>	<b>\$ (881)</b>		
<b>Total Assets</b>	<b>\$ 94,819</b>		
<b>Accrued Expenses</b>	<b>\$ 34,700</b>		
<b>Opening Equity</b>	<b>\$ 60,095</b>		
<b>Operating Income</b>	<b>\$ 24</b>		
<b>Total Liabilities and Owner Equity</b>	<b>\$ 94,819</b>		