

WATER'S EDGE HOMEOWNER'S ASSOCIATION, INC.

Income and Expense Statement

2015 Year End

	<u>2015 Actual</u>	<u>2015 Budget</u>	<u>Difference Fav (Unfav)</u>
Income			
Homeowner Dues	\$ 155,412	\$ 155,412	\$ -
Homeowner Dues - Reserve	\$ 170,000	\$ 170,000	\$ -
Special Assessment - Add'l Square Footage	\$ 6,912	\$ 6,912	\$ -
Other Income - Rental, Late & Adm. Fees	\$ 8,593	\$ 3,640	\$ 4,953
Total Income	\$ 340,917	\$ 335,964	\$ 4,953
General & Administrative			
Administrative	\$ 24,261	\$ 31,602	\$ 7,341
Legal & Professional	\$ 1,101	\$ 3,900	\$ 2,799
Insurance Premiums	\$ 40,660	\$ 40,620	\$ (40)
Total General & Administrative	\$ 66,021	\$ 76,122	\$ 10,101
Common Expenses			
Utilities & Trash	\$ 7,487	\$ 12,000	\$ 4,513
Landscaping & Tree Trimming	\$ 28,514	\$ 33,500	\$ 4,986
Pool Maintenance	\$ 16,842	\$ 12,840	\$ (4,002)
Building & Ground Maintenance	\$ 15,701	\$ 25,350	\$ 9,649
Snow Removal	\$ 7,794	\$ 6,000	\$ (1,794)
Total Common Expenses	\$ 76,338	\$ 89,690	\$ 13,352
Alteration and Improvements			
Concrete	\$ 46,624	\$ 43,500	\$ (3,124)
Chase Repair	\$ 42,985	\$ 24,000	\$ (18,985)
Stone Wall	\$ 8,550	\$ 10,000	\$ 1,450
Pool Expenses	\$ 7,160	\$ 5,000	\$ (2,160)
Subsidence Repairs	\$ 2,000	\$ 1,000	\$ (1,000)
Forrest Mgmt/Erosion Control	\$ 91,213	\$ 86,575	\$ (4,638)
Total A&I	\$ 198,532	\$ 170,075	\$ (28,457)
Total Expenses	\$ 340,891	\$ 335,887	\$ (5,004)
Income/(Loss)	\$ 25	\$ 77	\$ (52)
General Operating Cash Balance - 12/31/2015	\$ 78,617		
Reserve Cash Balance - 12/31/2015	\$ 50,309		
Accounts Receivable (net of prepaids)	\$ (37,228)		
Prepaid Insurance	\$ 9,827		
Total Assets	\$ 101,525		
Accrued Expenses	\$ 41,430		
Opening Equity	\$ 60,069		
Operating Income	\$ 25		
Total Liabilities and Owner Equity	\$ 101,525		