

2017 Financial Report

Assets	YE 2017	YE 2016	Change	
Operating Accounts	41,750	25,824	15,926	Up
Reserve Account	24,837	24,787	50	Up
Restricted Investment	11,176	9,350	1,827	Up
Assets Total	77,764	59,962	17,803	Up
Liabilities and Equity				
* Investment Gain/Loss	420	(1,407)	1,827	Up
**Prepaid Dues	4,598	3,447	1,151	Up
Total Liabilities	5,018	2,040	2,978	Up
<p>* Invested proceeds that could be lost in a downturn of the Investment, so the amount is not reported as Income ** Homeowner pre-payments held in escrow should they have to be returned</p>				
Retained Earnings	57,896	44,288	13,609	Up
Net Income	14,850	13,634	1,216	Up
Total Liabilities & Equity	77,764	59,962	17,803	

2017 Income

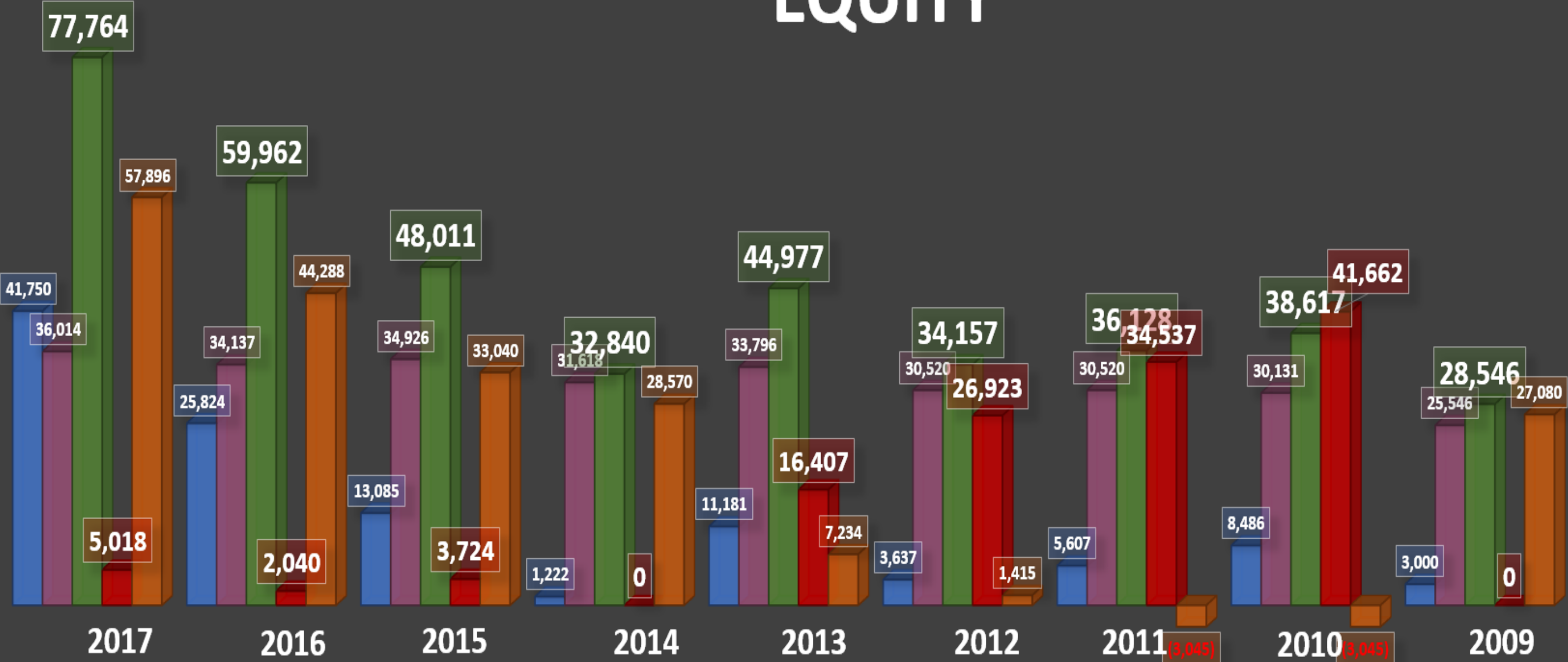
Income	4th Quarter	2017 Year End	2016 Year End	Change
Dues	12,210	64,750	64,170	<i>580</i>
Late Fee	270	1,110	955	<i>155</i>
Special Assessment	5,630	5,630	5,580	<i>50</i>
Fines	0	55	0	<i>55</i>
Transfer Fees	198	800	500	<i>300</i>
Interest Income	26	86	36	<i>50</i>
Investment Income	0	0	42	<i>(42)</i>
Total Income	18,334	72,431	71,283	<i>1,148</i>

Expense - Administrative	4th Quarter	2017 Year End	2016 Year End	Change
Management Service	2,457	9,828	9,828	<i>0 No Change</i>
Website & Security	1,050	4,200	4,465	<i>(265) Down</i>
Office Expense	323	1,173	1,649	<i>(476) Down</i>
Consulting & Legal	0	805	1,535	<i>(730) Down</i>
Insurance/License/Tax	247	1,739	2,016	<i>(277) Down</i>
Administrative Total	4,078	17,744	19,493	<i>(1,749) Down</i>
Expense - Commons Areas				
Lawn and Plant Care	5,405	21,420	17,991	<i>3,429 Up</i>
Tree Removal/Pruning	675	3,325	3,725	<i>(400) Down</i>
Berm and Drainage	1,300	1,300	800	<i>500 Up</i>
Animal Management	0	0	425	<i>(425) Down</i>
Entrance and Lighting	371	1,799	2,780	<i>(981) Down</i>
Snow Removal	0	0	1,304	<i>(1,304) Down</i>
Electrical Service (NES)	929	5,116	5,087	<i>29 Up</i>
Commons Area Total	8,680	32,960	32,112	<i>848 Up</i>
Expense - Pond Maintenance				
Fountain Repair	0	838	45	<i>793 Up</i>
Pond Liner Repair	0	0	0	<i>0 N/C</i>
Pond Mntc Contract	1,500	6,040	6,000	<i>40 Up</i>
Pond Maintenance Total	1,500	6,878	6,045	<i>833 Up</i>
Total Ordinary Expense	14,258	57,581	57,649	<i>(68) Down</i>
Operating Net Income	4,076	14,850	13,634	<i>1,216 Up</i>

Budget Performance

	4th Quarter Budget	4th Quarter Actual	Difference	YE Budget	YE Actual	Difference
2017 Income						
Dues/Fees/Assessments	17,595	18,110	<i>515</i> Up	70,380	71,545	<i>1,165</i> Up
Transfer Fees	150	198	<i>48</i> Up	600	800	<i>200</i> Up
Interest Earned	21	26	<i>5</i> Up	84	86	<i>2</i> Up
Total Income	17,766	18,334	<i>568</i> Up	71,064	72,431	<i>1,367</i> Income Up
2017 Expenses						
Administrative	4,770	4,078	<i>(692)</i> Down	19,079	17,744	<i>(1,335)</i> Under Budget
Commons Area	8,750	8,680	<i>(70)</i> Down	35,000	32,960	<i>(2,040)</i> Under Budget
Pond Maintenance	1,800	1,500	<i>(300)</i> Down	7,200	6,878	<i>(323)</i> Under Budget
Total Expense	15,320	14,258	<i>(1,062)</i> Down	61,279	57,581	<i>(3,698)</i> Expenses Down
Net Profit/Loss	2,446	4,076	<i>1,630</i> Up	9,785	14,850	<i>5,065</i> Profit Up

EQUITY



■ Operating Accounts ■ Reserve Account ■ Assets Total ■ Total Liabilities ■ Retained Earnings

2018 Annual Budget Proposal		Expenses - Administrative	2018	2017
		Management Service	9,828	9,828
		Website & Security	4,400	4,350
4001 - Dues	70,200	Office Expense	1,500	1,601
		Consulting & Legal	1,000	1,500
4002 - Late Fee	800	Insurance/License/Tax	2,000	1,800
		Administrative Total	18,728	19,079
4004 - Fines	0	Commons Area		
		Lawn and Plant Care	20,220	18,000
4005 - Transfer Fees	500	Tree Removal/Pruning	5,000	4,800
		Berm and Drainage	2,000	2,000
4011 - Interest Income	102	Entrance and Lighting	2,000	2,400
		Snow Removal	1,000	2,400
4012 - Investment Income	1,000	Electrical Service (NES)	5,300	5,400
Estimated Income	72,602	Commons Area Total	35,520	35,000
		Pond Maintenance		
		Fountain Repair	0	1,200
		Pond Liner Repair	0	0
		Pond Mntc Contract	6,040	6,000
		Pond Maintenance Total	6,040	7,200
		Total Expense	60,288	61,279
		Net	12,314	10,685