

WILDWOOD HIGHLANDS LANDOWNERS' ASSOCIATION, INC.

PROPOSED FY2014 BUDGET

	FY2012 ACTUAL	FY2013 ACTUAL	FY2014 BUDGET
INCOME			
Lot assessments	\$6,240.00	\$6,468.00	\$6,432.00
Late Fees & Lien releases	1,067.00	514.00	400.00
Prepaid Lot Assessments	25.00	57.00	0.00
Prior Year Assessments	315.00	0.00	100.00
Miscellaneous	57.00	0.00	50.00
TOTAL INCOME	\$7,704.00	\$7,039.00	\$6,982.00
EXPENSES			
Communications with members	\$124.45	\$268.48	\$150.00
Other office supplies	81.64	18.00	40.00
Road maintenance	3,987.72	2808.46	2,800.00
Road improvement	803.00	261.00	3,000.00
Snow removal/Emergency repair	600.00	0.00	500.00
Filing and release of liens	75.00	25.00	25.00
State and Federal filing fees	10.00	10.00	10.00
PO Box rental fee	56.00	58.00	58.00
Miscellaneous	25.00	26.21	50.00
TOTAL EXPENSES	\$5,762.81	\$3,475.15	\$6,633.00
EXCESS (DEFICIT) OF INCOME OVER EXPENSES	\$1,941.19	\$3,563.85	\$349.00
CHECKING ACCOUNT BALANCE			
Balance January 1			
General Fund	\$4,840.15	\$5,429.34	\$7,493.19
Road Improvement Fund		50.00	50.00
Add (subtract) Excess of Income over Expenses	1,941.19	3,563.85	349.00
Subtract expenditures from reserve funds (Note 1)	(1,302.00)	(1,500.00)	0.00
Balance December 31 (2014 Pro Forma)	\$5,479.34	\$7,543.19	\$7,892.19

Note 1. Cooperative road improvement with Wildwood