

WILDWOOD HIGHLANDS LANDOWNERS' ASSOCIATION, INC.

PROPOSED FY2015 BUDGET

	<u>FY2013 ACTUAL</u>	<u>FY2014 ACTUAL</u>	<u>FY2015 BUDGET</u>
INCOME			
Lot assessments	\$6,468.00	\$6,298.00	\$6,528.00
Late Fees & Lien releases	514.00	430.47	400.00
Prepaid Lot Assessments	57.00	0.00	0.00
Prior Year Assessments	0.00	0.00	130.00
Miscellaneous	0.00	0.00	50.00
TOTAL INCOME	<u>\$7,039.00</u>	<u>\$6,728.47</u>	<u>\$7,108.00</u>
EXPENSES			
Communications with members	\$268.48	\$161.89	\$150.00
Other office supplies	18.00	36.81	40.00
Road maintenance	2808.46	2444.04	2,800.00
Road improvement	261.00	2535.00	6,000.00
Snow removal/Emergency repair	0.00	0.00	0.00
Filing and release of liens	25.00	25.00	50.00
State and Federal filing fees	10.00	35.36	10.00
PO Box rental fee	58.00	60.00	60.00
Miscellaneous	26.21	0.00	50.00
TOTAL EXPENSES	<u>\$3,475.15</u>	<u>\$5,298.10</u>	<u>\$9,160.00</u>
EXCESS (DEFICIT) OF INCOME OVER EXPENSES	<u>\$3,563.85</u>	<u>\$1,430.37</u>	<u>(\$2,052.00)</u>
CHECKING ACCOUNT BALANCE			
Balance January 1			
General Fund	\$5,429.34	\$7,493.19	\$8,923.56
Road Improvement Fund	\$50.00	50.00	50.00
Add (subtract) Excess of Income over Expenses	3,563.85	1,430.37	(2,052.00)
Subtract expenditures from reserve funds (Note 1)	(1,500.00)	0.00	0.00
Balance December 31 (2015 Pro Forma)	<u>\$7,543.19</u>	<u>\$8,973.56</u>	<u>\$6,921.56</u>

Note 1. Cooperative road improvement with Wildwood