

WILDWOOD HIGHLANDS LANDOWNERS' ASSOCIATION, INC.
FINANCIAL STATEMENT

1/1/2012 to 12/31/2012

| | | | FY2012 Budget | Percent of Budget |
|---|---------------------|--------------------------|--------------------------|----------------------|
| INCOME | | | | |
| Lot Assessments | 96 Lots @ \$65 each | \$6,240.00 | \$5,900.00 | 105.8% |
| Prepaid Lot Assessments | | 25.00 | 0.00 | |
| Late Fees & Liens | | 1,067.00 | 600.00 | 177.8% |
| Prior Year Assessments | 5 Lots @ \$63 each | 315.00 | 250.00 | 126.0% |
| Miscellaneous (Road Improvement Fund) | | 57.00 | 50.00 | 214.0% |
| TOTAL INCOME | | <u>\$7,704.00</u> | <u>\$6,800.00</u> | <u>114.0%</u> |
| EXPENSES | | | | |
| Communications with members | | \$124.45 | \$150.00 | 30.0% |
| Other office supplies | | 81.64 | 40.00 | 204.1% |
| Road maintenance | | 3,987.72 | 2,500.00 | 159.5% |
| Road Improvement | | 803.00 | 2,000.00 | 40.2% |
| Snow Removal | | 600.00 | 700.00 | 85.7% |
| Lien expense | | 75.00 | 50.00 | 150.0% |
| State & Federal filing fees | | 10.00 | 10.00 | 100.0% |
| PO Box Rental fees | | 56.00 | 56.00 | 100.0% |
| Miscellaneous expense | | 25.00 | 100.00 | 154.5% |
| TOTAL EXPENSES | | <u>\$5,762.81</u> | <u>\$5,606.00</u> | <u>103.7%</u> |
| EXCESS (DEFICIT) OF INCOME OVER EXPENSES | | <u>\$1,941.19</u> | <u>\$1,194.00</u> | |
| GENERAL FUND CHECKING ACCOUNT | | | | |
| Balance January 1, 2011 | | \$4,840.15 | | |
| Add (subtract) Excess of Income over Expenses | | 1,941.19 | | |
| Subtract Reserve Fund expenditures (Note 1) | | (1,302.00) | | |
| Current Balance | | <u>\$5,479.34</u> | | |

Note 1: Cooperative road improvement with Wildwood on Agua Fria and Wildwood Trail