

# WILDWOOD HIGHLANDS LANDOWNERS' ASSOCIATION, INC.

## FINANCIAL STATEMENT

1/1/2015 to 12/31/2015

		FY2015 Actual	FY2015 Budget	Percent of Budget
<b><u>GENERAL FUND</u></b>				
<b>INCOME</b>				
Lot Assessments	98 Lots @ \$68 each	\$6,664.00	\$6,528.00	102.1%
Prepaid Lot Assessments		0.00	0.00	
Late Fees, Settlements & Liens		500.00	400.00	125.0%
Prior Year Assessments		201.00	130.00	154.6%
Miscellaneous		72.00	50.00	144.0%
<b>TOTAL INCOME</b>		<b>\$7,437.00</b>	<b>\$7,108.00</b>	<b>104.6%</b>
<b>EXPENSES</b>				
Communications with members		\$290.17	\$150.00	193.4%
Other office supplies		0.00	40.00	0.0%
Road maintenance		2,323.75	2,800.00	83.0%
Road Improvement		5,356.58	6,000.00	89.3%
Filing and release of liens, Collection costs		463.95	50.00	927.9%
State & Federal filing fees		17.00	10.00	170.0%
PO Box Rental fees		68.00	60.00	113.3%
Miscellaneous expense		29.13	50.00	58.3%
<b>TOTAL EXPENSES</b>		<b>\$8,548.58</b>	<b>\$9,160.00</b>	<b>93.3%</b>
<b>EXCESS (DEFICIT) OF INCOME OVER EXPENSES</b>		<b><u>(\$1,111.58)</u></b>	<b><u>(\$2,052.00)</u></b>	
<b><u>ROAD IMPROVEMENT FUND</u></b>				
Income (2015)		24.00		
Disbursements		0.00		
<b>EXCESS (DEFICIT) OF INCOME OVER EXPENSES</b>		<b><u>\$24.00</u></b>		
<b>CHECKING ACCOUNT BALANCE</b>				
Beginning Balance January 1, 2015				
General Fund		\$8,923.56		
Road Improvement Fund		\$50.00		
Add (subtract) 2015 General Fund Balance		(1,111.58)		
Subtract expenditure from reserve fund (Note 1)		(2,323.75)		
Add (subtract) 2015 Road Improvement Fund Balance		24.00		
Current Balance		<b><u>\$5,562.23</u></b>		
<b>FUND BALANCES</b>				
General Fund		\$5,488.23		
Road Improvement Fund		74.00		
Fund balances to date		<b><u>\$5,562.23</u></b>		

Note 1: Road improvement work done in 2014