

Southwinds Homeowners Association
2017 Annual Financial Report and 2018 Proposed Budget (Original 11/12/2017)

	2017 Budget	2017 Actual	Var	2018 Budget	Notes
Cash Assets (Balance Forward from Prior Year)					
Beginning Certificate Deposit	\$ 17,000	\$ 17,000		\$ 19,151	
Add pond spillway	2,000	2,000		2,000	
Add general reserve					
Withdrawals				(2,862)	*
Interest	151	151			
End Certificate Deposit	19,151	19,151		18,289	
Beginning Checking	\$ 8,710	\$ 8,711		\$ 4,063	
Plus Surplus (less Deficit)	\$ (1,974)	\$ (1,786)		\$ (1,399)	
Cash added/subtracted from checking		\$ (2,862)	*	\$ 2,862	*
End Checking	\$ 6,736	\$ 4,063		\$ 5,526	
10/1/2017 Actual Checking		\$ 11,831			
12/31/2017 Projected checking		\$ 5,526			
*Cash subtracted from checking to be added from CD when matures, dam expenses					
Operating Budget					
Income					
Dues per property	\$ 250	\$ 250		\$ 250	
58 x 250 = \$14,500; 56 x 250 = \$14,000	\$ 14,820	\$ 14,855	\$ 35	\$ 14,250	
Fees					
Total Income	\$ 14,820	\$ 14,855	\$ 35	\$ 14,250	
*2017 Budget expect \$500 + 70 two years + two late fees for 27 S.Winds Dr. plus one late fee					
Expense					
Non-discretionary Expenses					
Property Liab Insurance (pd in advance in Nov)	\$ 3,600	\$ 3,600		\$ 3,600	
Directors Liability Ins (pd in advance in Nov)	1,100	1,100		1,100	
Legal Entity State CT Fee	50	50		50	
Legal and accounting fees	24	24		24	
Main - entryways & open space	2,400	2,595	195	3,000	
Utilities entrance way			-		
Post Office Box	110	108	(2)	110	
Admin - postage & supplies	150	200	50	200	
Property Taxes	900	850	(50)	875	
Web site/domain name Fees	160	180	20	190	
Total Non- discretionary Expenses	\$ 8,494	\$ 8,707	\$ 213	\$ 9,149	
Committee Expenses					
Entrance way tree pruning, landscaping	\$ 300	\$ 300	\$ -	\$ 500	
Entrance Lighting	3,000	2,988	(12)		
Open Space Disc. Improvements				500	
Spillway Reserve	2,000	2,000	-	2,000	
General Reserve (emergency tree pruning)		1,200	1,200	500	
Pond Treatment	3,000	1,446	(1,554)	3,000	
Pond Syphoning	-	-	-		
Total Committee Expenses	\$ 8,300	\$ 7,934	\$ (366)	\$ 6,500	
Total Expenses	\$ 16,794	\$ 16,641	\$ (153)	\$ 15,649	
Net Surplus (Deficit)	\$ (1,974)	\$ (1,786)		\$ (1,399)	
*Accounts still active 2017					