

Fork Landing Farms HOA

Description	2023 Budget	Feb. Budget	Feb. Actual	YTD	
				Budget	Actual
Operating Income					
Prior Year Surplus	\$12,825.00	\$1,068.75	\$0.00	\$2,137.50	\$0.00
Assessments	\$24,800.00	\$0.00	\$1,400.00	\$12,400.00	\$12,000.00
Late Fees	\$0.00	\$0.00	\$120.00	\$0.00	\$200.00
Collection & Legal Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Owner Interest	\$0.00	\$0.00	\$18.00	\$0.00	\$117.00
Interest Eamed	\$0.00	\$0.00	\$102.60	\$0.00	\$197.69
Other Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital & Reserve Income					
Reserve Assessment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Contribution	\$800.00	\$800.00	\$0.00	\$800.00	\$0.00
Total Income	\$38,425.00	\$1,868.75	\$1,640.60	\$15,337.50	\$12,514.69
Operating Expenses					
Management Fees	\$2,700.00	\$225.00	\$225.00	\$450.00	\$450.00
Administrative Expenses - HPS "Outside the Scope" charges	\$800.00	\$66.67	\$0.00	\$133.33	\$0.00
Tax, Accounting & Audit Fees	\$300.00	\$0.00	\$0.00	\$0.00	\$0.00
Insurance Premium	\$1,000.00	\$0.00	\$0.00	\$500.00	\$496.00
Community Meetings	\$200.00	\$0.00	\$0.00	\$0.00	\$200.00
Office Expenses - HPS Office Expenses	\$300.00	\$25.00	\$28.80	\$50.00	\$163.84
Legal Services	\$500.00	\$0.00	\$0.00	\$0.00	\$0.00
Taxes, Milford City - Exempt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Taxes, State Franchise	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00
Social Events	\$500.00	\$100.00	\$0.00	\$100.00	\$0.00
Board Expenses - HOA Office Expenses	\$300.00	\$25.00	\$0.00	\$50.00	\$0.00
Utilities-Electric	\$600.00	\$50.00	\$0.00	\$100.00	\$37.39
Lawn Maintenance/Landscaping	\$9,000.00	\$750.00	\$747.50	\$1,500.00	\$1,495.00
Snow Removal	\$2,000.00	\$500.00	\$0.00	\$1,500.00	\$0.00
Grounds Maintenance	\$500.00	\$250.00	\$0.00	\$250.00	\$0.00
Landscaping Enhancements	\$300.00	\$0.00	\$0.00	\$0.00	\$0.00
Irrigation Maintenance	\$400.00	\$0.00	\$0.00	\$0.00	\$0.00
Contingency	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Operating Expenses	\$19,425.00	\$2,016.67	\$1,026.30	\$4,658.33	\$2,867.23
Capital Improvements/Major Repairs					
Asset Purchases					
Capital Improvements					
Common Area Improvements (Walkway to Pier)	\$15,000.00	\$7,500.00	\$0.00	\$7,500.00	\$0.00
Major Repairs					
Drainage Behind Lots 16-18	\$4,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Cap Improvements/Major Repairs	\$19,000.00	\$7,500.00	\$0.00	\$7,500.00	\$0.00
Total Annual Expenses					
Total Annual Expenses	\$38,425.00	\$9,516.67	\$1,026.30	\$12,158.33	\$2,867.23
Total Annual Income (Loss)					
Total Annual Income (Loss)	\$0.00	-\$7,647.92	\$614.30	\$3,179.17	\$9,647.46
					SURPLUS
End of Month Assets - Current Month					
Bank Account - Working Fund - Checking - 0529	\$18,512.24				
Bank Account - Reserve Fund - Savings - 4192	\$48,739.42				
Total Bank Accounts	\$67,251.66				
NOTE - Surplus = YTD Actual Income vs YTD Actual Expense					