

Fork Landing Farms HOA

Description	2023 Budget	Mar. Budget	Mar. Actual	YTD	
				Budget	Actual
Operating Income					
Prior Year Surplus	\$12,825.00	\$1,068.75	\$0.00	\$3,206.25	\$0.00
Assessments	\$24,800.00	\$0.00	\$1,200.00	\$12,400.00	\$13,200.00
Late Fees	\$0.00	\$0.00	\$120.00	\$0.00	\$320.00
Collection & Legal Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Owner Interest	\$0.00	\$0.00	\$48.00	\$0.00	\$165.00
Interest Earned	\$0.00	\$0.00	\$113.84	\$0.00	\$311.53
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	\$0.00	\$0.00	\$800.00	\$0.00
Total Income	\$38,425.00	\$1,068.75	\$1,481.84	\$16,406.25	\$13,996.53
Operating Expenses					
Management Fees	\$2,700.00	\$225.00	\$225.00	\$675.00	\$675.00
Administrative Expenses - HPS "Outside the Scope" charges	\$800.00	\$66.66	\$50.00	\$199.99	\$50.00
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	\$56.37	\$75.00	\$220.21
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	\$0.00	\$0.00	\$25.00	\$25.00
Social Events	\$500.00	\$0.00	\$0.00	\$100.00	\$0.00
Board Expenses - HOA Office Expenses	\$300.00	\$25.00	\$0.00	\$75.00	\$0.00
Utilities-Electric	\$600.00	\$50.00	\$67.00	\$150.00	\$104.39
Lawn Maintenance/Landscaping	\$9,000.00	\$750.00	\$747.50	\$2,250.00	\$2,242.50
Snow Removal	\$2,000.00	\$0.00	\$0.00	\$1,500.00	\$0.00
Grounds Maintenance	\$500.00	\$0.00	\$0.00	\$250.00	\$0.00
Landscaping Enhancements	\$300.00	\$200.00	\$0.00	\$200.00	\$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	\$1,341.66	\$1,145.87	\$5,999.99	\$4,013.10
Capital Improvements/Major Repairs					
Asset Purchases					
Capital Improvements					
Common Area Improvements (Walkway to Pier)	\$15,000.00	\$0.00	\$0.00	\$7,500.00	\$0.00
Major Repairs					
Drainage Behind Lots 16-18	\$4,000.00	\$2,000.00	\$0.00	\$2,000.00	\$0.00
Total Cap Improvements/Major Repairs	\$19,000.00	\$2,000.00	\$0.00	\$9,500.00	\$0.00
Total Annual Expenses	\$38,425.00	\$3,341.66	\$1,145.87	\$15,499.99	\$4,013.10
Total Annual Income (Loss)	\$0.00	-\$2,272.91	\$335.97	\$906.26	\$9,983.43
					SURPLUS
End of Month Assets - Current Month					
Bank Account - Working Fund - Checking - 0529	\$19,134.37				
Bank Account - Reserve Fund - Savings - 4192	\$48,853.26				
Total Bank Accounts	\$67,987.63				
NOTE - Surplus = YTD Actual Income vs YTD Actual Expense					