

# Fork Landing Farms HOA

Description	May Budget	May Actual	YTD	
			Budget	Actual
<b>Operating Income</b>				
Prior Year Surplus	\$0.00	\$0.00	\$9,665.00	\$0.00
Assessments	\$0.00	\$400.00	\$12,400.00	\$12,200.00
Late Fees	\$0.00	\$20.00	\$0.00	\$140.00
Collection & Legal Income	\$0.00	\$0.00	\$0.00	\$0.00
Owner Interest	\$0.00	\$12.00	\$0.00	\$27.00
Interest Eamed	\$0.83	\$0.00	\$4.15	\$3.00
Flag Income	\$0.00	\$0.00	\$0.00	\$0.00
Tree project Income	\$0.00	\$1,867.50	\$0.00	\$1,867.50
<b>Capital &amp; Reserve Income</b>				
Reserve Assessment	\$0.00	\$0.00	\$0.00	\$0.00
Capital Contribution	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Income</b>	<b>\$0.83</b>	<b>\$2,299.50</b>	<b>\$22,069.15</b>	<b>\$14,237.50</b>
<b>Operating Expenses</b>				
Management Fees	\$210.00	\$210.00	\$1,050.00	\$1,050.00
Administrative Expenses	\$50.00	\$25.18	\$350.00	\$277.48
Tax, Accounting & Audit Fees	\$0.00	\$0.00	\$300.00	\$0.00
Insurance Premium	\$233.00	\$0.00	\$859.00	\$624.00
Community Meetings	\$0.00	\$0.00	\$0.00	\$0.00
Office Expenses	\$20.00	\$0.00	\$100.00	\$0.00
Legal Services	\$0.00	\$0.00	\$250.00	\$0.00
Taxes, Milford City	\$0.00	\$0.00	\$0.00	\$0.00
Taxes, State Franchise	\$0.00	\$0.00	\$25.00	\$25.00
Social Events	\$100.00	\$0.00	\$200.00	\$0.00
Utilities-Electric	\$37.50	\$0.00	\$187.50	\$131.84
Lawn Maintenance/Landscaping	\$700.00	\$647.79	\$3,500.00	\$2,591.16
Snow Removal	\$0.00	\$0.00	\$500.00	\$2,018.00
Grounds Maintenance	\$1,000.00	\$0.00	\$2,500.00	\$500.00
Landscaping Enhancements	\$0.00	\$204.00	\$250.00	\$204.00
Irrigation Maintenance	\$75.00	\$0.00	\$150.00	\$71.86
Contingency	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Operating Expenses</b>	<b>\$2,425.50</b>	<b>\$1,086.97</b>	<b>\$10,221.50</b>	<b>\$7,493.34</b>
<b>Capital Improvements/Major Repairs</b>				
<b>Asset Purchases</b>				
Pier Lease Renewal	\$0.00	\$0.00	\$0.00	\$0.00
<b>Capital Improvements</b>				
Legal Fees To Ammend Bylaws	\$2,000.00	\$0.00	\$2,000.00	\$0.00
Drainage Behind Lots 16-18	\$4,000.00	\$0.00	\$4,000.00	\$0.00
Common Area Improvements	\$0.00	\$2,246.00	\$3,000.00	\$4,755.75
Storm Water Management	\$0.00	\$0.00	\$5,000.00	\$2,977.50
<b>Total Cap Improvements/Major Repairs</b>	<b>\$6,000.00</b>	<b>\$2,246.00</b>	<b>\$14,000.00</b>	<b>\$7,733.25</b>
<b>Total Annual Expenses</b>	<b>\$8,425.50</b>	<b>\$3,332.97</b>	<b>\$24,221.50</b>	<b>\$15,226.59</b>
<b>Total Annual Income (Loss)</b>	<b>-\$8,424.67</b>	<b>-\$1,033.47</b>	<b>-\$2,152.35</b>	<b>-\$989.09</b>

### Year-To-Date Budget vs. Actual

\$22,069.15                      \$14,237.50 - Income  
\$24,221.50                      \$15,226.59 - Expense

Checking Account Balance as of  
 End of May 2022    \$8,171.60  
 Reserve Account Balance as of  
 End of May 2022    \$48,541.73