

Fork Landing Farms HOA

Description	2023 Budget	Jan. Budget	YTD	
			Budget	Actual
Operating Income				
Prior Year Surplus	\$12,825.00	\$1,068.75	\$1,068.75	\$0.00
Assessments	\$24,800.00	\$12,400.00	\$12,400.00	\$10,600.00
Late Fees	\$0.00	\$0.00	\$0.00	\$80.00
Collection & Legal Income	\$0.00	\$0.00	\$0.00	\$0.00
Owner Interest	\$0.00	\$0.00	\$0.00	\$99.00
Interest Earned	\$0.00	\$0.00	\$0.00	\$95.09
Other Income	\$0.00	\$0.00	\$0.00	\$0.00
Capital & Reserve Income				
Reserve Assessment	\$0.00	\$0.00	\$0.00	\$0.00
Capital Contribution	\$800.00	\$0.00	\$0.00	\$0.00
Total Income	\$38,425.00	\$13,468.75	\$13,468.75	\$10,874.09
Operating Expenses				
Management Fees	\$2,700.00	\$225.00	\$225.00	\$225.00
Administrative Expenses - HPS "Outside the Scope" charges	\$800.00	\$66.66	\$66.66	\$0.00
Tax, Accounting & Audit Fees	\$300.00	\$0.00	\$0.00	\$0.00
Insurance Premium	\$1,000.00	\$500.00	\$500.00	\$496.00
Community Meetings	\$200.00	\$0.00	\$0.00	\$200.00
Office Expenses - HPS Office Expenses	\$300.00	\$25.00	\$25.00	\$135.04
Legal Services	\$500.00	\$0.00	\$0.00	\$0.00
Taxes, Milford City - Exempt	\$0.00	\$0.00	\$0.00	\$0.00
Taxes, State Franchise	\$25.00	\$0.00	\$0.00	\$0.00
Social Events	\$500.00	\$0.00	\$0.00	\$0.00
Board Expenses - HOA Office Expenses	\$300.00	\$25.00	\$25.00	\$0.00
Utilities-Electric	\$600.00	\$50.00	\$50.00	\$37.39
Lawn Maintenance/Landscaping	\$9,000.00	\$750.00	\$750.00	\$747.50
Snow Removal	\$2,000.00	\$1,000.00	\$1,000.00	\$0.00
Grounds Maintenance	\$500.00	\$0.00	\$0.00	\$0.00
Landscaping Enhancements	\$300.00	\$0.00	\$0.00	\$0.00
Irrigation Maintenance	\$400.00	\$0.00	\$0.00	\$0.00
Contingency	\$0.00	\$0.00	\$0.00	\$0.00
Total Operating Expenses	\$19,425.00	\$2,641.66	\$2,641.66	\$1,840.93
Capital Improvements/Major Repairs				
Asset Purchases				
Capital Improvements				
Common Area Improvements (Walkway to Pier)	\$15,000.00	\$0.00	\$0.00	\$0.00
Major Repairs				
Drainage Behind Lots 16-18	\$4,000.00	\$0.00	\$0.00	\$0.00
Total Cap Improvements/Major Repairs	\$19,000.00	\$0.00	\$0.00	\$0.00
Total Annual Expenses	\$38,425.00	\$2,641.66	\$2,641.66	\$1,840.93
Total Annual Income (Loss)	\$0.00	\$10,827.09	\$10,827.09	\$9,033.16
				SURPLUS

End of Month Assets - Current Month	
Bank Account - Working Fund - Checking - 0529	\$18,000.54
Bank Account - Reserve Fund - Savings - 4192	\$48,636.82
Total Bank Accounts	\$66,637.36

NOTE - Surplus = YTD Actual Income vs YTD Actual Expense