

Chase Farms November Financial Report

Chase Farms Homeowner Association

	06CY Budget	06CY Actuals	Actuals B/(W) Budget	Explanation of Variance
INCOME				
4000 - Homeowners Dues and Assesments	\$ 66,000	\$ 69,674	\$ 3,674	Late Fees from 06CY dues
4099 - Interest Income	-	59	59	
4200 - Advertising	-	-	-	
4105 - Bike Parade	-	108	108	
4110 - Easter Egg Hunt	-	124	124	
4115 - Garage Sale	-	-	-	
4120 - Oktober Fest	-	-	-	
4199 - Well Loan	25,000	20,000	(5,000)	Well loan amt less than required due to savings
Total Income	\$ 91,000	\$ 89,965	\$ (1,035)	
EXPENSES				
6100 - Administration				
6110 - Insurance	\$ (3,260)	\$ (1,586)	\$ 1,674	One 06CY pmt made in 05CY
6120 - Legal Fees	(2,000)	(4,167)	(2,167)	Increased legal due to dues' liens
6125 - Newsletter	-	-	-	
6135 - Website	(850)	(824)	26	
6125 - Newsletter - Other	-	-	-	
6140 - Bank Charges	(100)	(128)	(28)	
6145 - Federal Income Tax	-	-	-	
6150 - Postage & Mailing	(1,200)	(963)	237	
6155 - Office Supplies	(500)	(51)	449	
Subtotal Administration	\$ (7,910)	\$ (7,719)	\$ 191	
6200 - Utilities				
6210 - Electric				
6212 - 8 Mile	\$ (1,272)	\$ (1,347)	\$ (75)	
6214 - 9 Mile	(732)	(682)	50	
6215 - Water	-	-	-	
6217 - 8 Mile	(2,137)	(2,137)	(0)	
6219 - 9 Mile	(808)	(808)	0	
6220 - Electrical Repair	(3,640)	(1,978)	1,662	05CY upgrades reduced maintenance of system
6225 - Mailbox Repair	(1,500)	(1,656)	(156)	
6230 - Sprinkler Repair	(2,100)	(1,153)	947	05CY upgrades reduced maintenance of system
6235 - Street Sign Repair	(150)	(185)	(35)	
Subtotal Utilities	\$ (12,339)	\$ (9,946)	\$ 2,393	
6300 - Special Events				
6310 - Bike Parade	\$ -	\$ -	\$ -	
6315 - Easter Egg Hunt	(100)	-	100	
6320 - Garage Sale	(100)	(287)	(187)	
6325 - Home & Garden	-	-	-	
6335 - Oktober Fest	-	-	-	
6340 - Halloween Parade	-	(163)	(163)	
Subtotal Special Events	\$ (200)	\$ (450)	\$ (250)	
6400 - Landscaping				
Subtotal Landscaping	\$ (24,745)	\$ (25,232)	\$ (487)	05CY expense offset by Xmas light pmt
6500 - Misc.	\$ (800)	\$ (624)	\$ 176	
6600 - Park Maintenance	(2,200)	-	2,200	
6700 - Emergency Reserve	(3,000)	-	3,000	
6800 - Capital Expenditures				
6810 - Entry Sign Repair	\$ (9,494)	\$ (8,671)	\$ 823	
6820 - Well Development	(25,000)	(25,525)	(525)	
6830 - Loan Repayment	(5,408)	-	5,408	Due to deferral of loan request
Subtotal Special Events	\$ (39,902)	\$ (34,196)	\$ 5,706	
Total Expenses	\$ (91,096)	\$ (78,167)	\$ 12,929	
Net Income	\$ (96)	\$ 11,798	\$ 11,894	
Memo:				
Actual Cash Balance	\$ 515	\$ 12,313		
Less uncleared checks		-		
Month End Bank Balance		\$ 12,313		