

# Shock Hill Overlook Property Owners Association, Inc.

## Budget vs. Actuals: FY\_2018 - FY18 P&L

January - December 2018

	2018 Actual	2018 Budget	2019 Proposed	
<b>Income</b>				
40000 Monthly Operating Dues	28,946.26	53,661.00	79,066.00	
41000 Monthly Reserve Dues	32,221.48	22,789.00	37,534.00	
<b>Total Income</b>	<b>\$ 61,167.74</b>	<b>\$ 76,450.00</b>	<b>\$ 116,600.00</b>	Total dues at \$550/month/unit
<b>Gross Profit</b>	<b>\$ 61,167.74</b>	<b>\$ 76,450.00</b>	<b>\$ 116,600.00</b>	13 have closed remaining 7 to close in 2019 1 per month for first 7 months
<b>Expenses</b>				
<b>60000 Association Management Costs</b>				
63300 Insurance Expense D&O	1,361.00	506.00	1,361.00	
63301 Insurance Expense GL	319.00	0.00	319.00	
63302 CO Annual Report	0.00	10.00	10.00	
63304 DORA HOA Registration	0.00	40.00	23.00	
63306 Annual Meeting	74.44	50.00	200.00	
63310 Website	0.00	360.00	200.00	
63312 Accounting	194.99	180.00	220.00	
63313 Legal	0.00	0.00	1,000.00	
63314 Management Fees	8,175.00	11,325.00	15,885.00	Prorated for 13 home full year and 7 homes coming on once per month
63315 Office Supplies and Postage	0.00	0.00	150.00	
63316 Contingency	0.00	400.00	0.00	
<b>Total 60000 Association Management Costs</b>	<b>\$ 10,124.43</b>	<b>\$ 12,871.00</b>	<b>\$ 19,368.00</b>	
<b>65000 Home Costs</b>				
65100 Trash Service	3,225.89	5,900.00	8,213.00	\$25/pickup/home. Budget for 1.5 pick ups/month/home
65200 Irrigation/Landscaping	2,702.00	8,550.00	9,785.00	2019 Bid from 2V's (excludes any warranty items)
65300 Water	1,403.74	2,000.00	2,000.00	at full build out
65400 Snow Removal	7,610.00	16,440.00	21,200.00	\$200/unit/month for 6 months
65450 Snow Storage and Haul	0.00	0.00	0.00	
65500 Window Cleaning	3,600.00	5,400.00	8,000.00	\$200/unit/clean x 2 cleans per year
65600 Contingency	0.00	2,500.00	2,500.00	
65700 Reserve Study	0.00	0.00	2,400.00	2019 Reserve Study
65800 Gutter Cleans	0.00	0.00	2,600.00	\$130/unit
65900 Repairs & Maintenance	280.20	0.00	3,000.00	General repairs and maintenance
<b>Total Home Costs</b>	<b>\$ 18,821.83</b>	<b>\$ 40,790.00</b>	<b>\$ 59,698.00</b>	
<b>Total Expenses</b>	<b>\$ 28,946.26</b>	<b>\$ 53,661.00</b>	<b>\$ 79,066.00</b>	
<b>Net Operating Income</b>	<b>\$ 32,221.48</b>	<b>\$ 22,789.00</b>	<b>\$ 37,534.00</b>	
<b>Other Expenses</b>				
Reserve Contribution	\$ 32,221.48	\$ 22,789.00	\$ 37,534.00	
<b>Total Other Expenses</b>	<b>\$ 32,221.48</b>	<b>\$ 22,789.00</b>	<b>\$ 37,534.00</b>	
<b>Other Income</b>				
70000 Reserve Income	6.04	0.00	0.00	
75000 Working Capital-3 Months Dues	13,200.00	33,000.00	11,550.00	7 units to close in 2019
<b>Total Other Income</b>	<b>\$ 13,206.04</b>	<b>\$ 33,000.00</b>	<b>\$ 11,550.00</b>	
<b>Net Other Income</b>	<b>\$ 13,206.04</b>	<b>\$ 33,000.00</b>	<b>\$ 11,550.00</b>	
<b>Net Income</b>	<b>\$ 13,206.04</b>	<b>\$ 33,000.00</b>	<b>\$ 11,550.00</b>	
<b>Retained Earnings Analysis</b>	<b>2018 Actual</b>	<b>2018 Budget</b>	<b>Proposed 2019</b>	

<b>Beginning Retained Earnings</b>	\$20,122	\$20,122	\$65,543
<b>Reserve Contribution</b>	\$32,221	\$22,789	\$37,534
<b>Working Capital</b>	\$13,200	\$33,000	\$11,550
<b>Ending Retained Earnings</b>	\$65,543	\$75,911	\$114,627