

Northville Colony Estates #3, 4, 5
March 8, 2016

	2015 Approved Budget	2015 Actuals	differences	Comments
Beginning Balance January 1				
Working Balance	\$ 5,000.00	\$ 6,704.89	\$ 1,704.89	excess -> Rainy Day/Opportunity Reserve?
Storm Drain Reserve	\$ 1,135.00	\$ 1,135.00	\$ -	target is to be able to handle 2 \$450 emergencies
Rainy Day/Opportunity Reserve	\$ 9,400.00	\$ 8,657.19	\$ (742.81)	e.g. lawn cut, extra salt, etc.; target is 10% of annual dues
Road Reserve	\$ 2,146.90	\$ 2,146.90	\$ -	
Path Reserve	\$ 150.00	\$ 150.00	\$ -	
Entrance Reserve	\$ -	\$ -	\$ -	
Detention Basin Reserve	\$ 1,171.62	\$ 1,171.62	\$ -	
Total Cash on Hand January 1	\$ 19,003.52	\$ 19,965.60	\$ 962.08	
Income:				
Dues	\$ 31,700.00	\$ 31,700.00	\$ -	317 homes; board members pay, service providers pay
from prior years	\$ -	\$ 300.00	\$ 300.00	
Road assessment	\$ 47,550.00	\$ 47,550.00	\$ -	
from prior years	\$ -	\$ 325.00	\$ 325.00	
Late Fees	\$ 200.00	\$ 367.83	\$ 167.83	Includes Diff in PayPal Fees
advertising	\$ 100.00	\$ -	\$ (100.00)	
Interest	\$ 5.00	\$ 59.72	\$ 54.72	\$49.64 thru 11/30/2015 - CapitalOne, \$0.10 thru 11/30/2015 - Comerica
Sub-total Regular Income	\$ 79,555.00	\$ 80,302.55	\$ 122.55	
Total Available Funds	\$ 98,558.52	\$ 100,268.15	\$ 1,084.63	
Additions to Reserves (maximums):				
Addition to Storm Drain Reserve	\$ -	\$ -	\$ -	if we don't need to do these then we don't
Addition to Rainy Day/Opportunity Reserve	\$ -	\$ -	\$ -	to bring it up to our 10% target
Addition to Road Reserve	\$ 47,550.00	\$ 47,875.00	\$ (325.00)	
Addition to Path Reserve	\$ 750.00	\$ -	\$ 750.00	
Addition to Entrance Reserve	\$ -	\$ -	\$ -	
Addition to Detention Basin Reserve	\$ -	\$ -	\$ -	
Expenses:				
Electric	\$ 480.00	\$ 270.01	\$ 209.99	
Grounds Maintenance	\$ 12,000.00	\$ 10,580.00	\$ 1,420.00	does not include lawn fert.
Islands	\$ 3,000.00	\$ 550.00	\$ 2,450.00	4650
Benches	\$ 200.00	\$ -	\$ 200.00	
Insurance	\$ 1,500.00	\$ 1,500.00	\$ -	
Lawn Maintenance	\$ 8,500.00	\$ 8,500.00	\$ -	cutting & fert., inc. entrance & 7 islands w/ grass
Legal Fees/Liens	\$ -	\$ 60.00	\$ (60.00)	building and use restrictions amendment process?
Office/Postage/printing/Misc.	\$ 900.00	\$ 900.00	\$ -	
Snow Removal	\$ 5,200.00	\$ 4,811.87	\$ 388.13	includes funds for optional salting/reduced by ck received from SnowBusters
refund from prior year	\$ -	\$ (190.00)	\$ (190.00)	
Sprinkler Maintenance	\$ 300.00	\$ 300.00	\$ -	
Taxes	\$ 150.00	\$ -	\$ 150.00	
Water	\$ 600.00	\$ 600.00	\$ -	
Detention Basin Maintenance	\$ 625.00	\$ 625.00	\$ -	
Social Committee	\$ 925.00	\$ 809.58	\$ 115.42	includes \$120 for port-a-potty @ campout
Holiday Lighting	\$ 600.00	\$ 600.00	\$ -	
Total Operating Expenses	\$ 83,280.00	\$ 77,791.46	\$ 5,298.54	
Storm Drain Reserve used	\$ 900.00	\$ 375.00	\$ 525.00	emergency cleaning is maintenance not repair, repairs are rare and the expense is the responsibility of the owners on the line
Rainy Day/Opportunity Reserve used	\$ 9,400.00	\$ 6,754.16	\$ 2,645.84	
Road Reserve used	\$ 49,696.90	\$ 16,329.60	\$ 33,367.30	
Path Reserve used	\$ 900.00	\$ -	\$ 900.00	
Entrance Reserve used	\$ -	\$ -	\$ -	
Detention Basin Reserve used	\$ 1,171.62	\$ 600.00	\$ 571.62	
Ending Balances				
Working Balance	\$ 1,275.00	\$ 9,215.98	\$ (7,940.98)	\$500 target year end working balance tolerable given Rainy Day Reserve
Storm Drain Reserve	\$ 235.00	\$ 760.00	\$ (525.00)	
Rainy Day/Opportunity Reserve	\$ -	\$ 1,903.03	\$ (1,903.03)	
Road Reserve	\$ -	\$ 33,692.30	\$ (33,692.30)	
Path Reserve	\$ -	\$ 150.00	\$ (150.00)	
Entrance Reserve	\$ -	\$ -	\$ -	
Detention Basin Reserve	\$ -	\$ 571.62	\$ (571.62)	
Total Cash on Hand End of Period	\$ 1,510.00	\$ 46,292.93	\$ (44,782.93)	
Reconciliation				
Checking (Comerica)	\$ -	\$ -	\$ -	Account closed 12/18/2015, \$29,777.37 moved to Community Choice CU
pending deposits	\$ -	\$ -	\$ -	
pending payments	\$ -	\$ -	\$ -	
\$175 dues/road assessment paid for 2016/\$75 dues paid for 2017	\$ (250.00)	\$ -	\$ (250.00)	
Savings (Comerica)	\$ -	\$ -	\$ -	Account closed 12/18/2015, \$29,777.37 moved to Community Choice CU
Savings (Community Choice CU)	\$ 5.00	\$ 5.00	\$ -	
Checking (Community Choice CU)	\$ 31,560.43	\$ 31,560.43	\$ -	Account opened 11/25/2015, initial deposit \$19,995.00. Additional deposit \$29,777.37 on 12/18/2015
pending payments	\$ -	\$ -	\$ -	
Savings (ING Direct)	\$ 14,960.65	\$ 14,960.65	\$ -	
Bank Balance	\$ 46,276.08	\$ 46,276.08	\$ -	