

Northville Colony Estates #3, 4, 5

September 29, 2016

	2016 Approved Budget	2016 Actuals	differences	Comments
Beginning Balance January 1				
Working Balance	\$ 4,500.00	\$ 9,199.13	\$ 4,699.13	outperformed this number
Storm Drain Reserve	\$ 385.00	\$ 760.00	\$ 375.00	target is to be able to handle 2 \$450 emergencies
Rainy Day/Opportunity Reserve	\$ 1,700.00	\$ 1,903.03	\$ 203.03	e.g. extra lawn cuts, extra salt, etc.; target is 10% of annual dues
Road Reserve	\$ -	\$ 33,692.30	\$ 33,692.30	work not done in 2015
Path Reserve	\$ 150.00	\$ 150.00	\$ -	
Entrance Reserve	\$ -	\$ -	\$ -	
Detention Basin Reserve	\$ -	\$ 571.62	\$ 571.62	
Total Cash on Hand January 1	\$ 6,735.00	\$ 46,276.08	\$ 39,541.08	
Income:				
Dues	\$ 31,700.00	\$ 31,700.00	\$ -	317 homes; board members pay, service providers pay. \$100 per home
from prior years	\$ -	\$ -	\$ -	
Road assessment	\$ 23,775.00	\$ 23,775.00	\$ -	\$75 per home
from prior years	\$ -	\$ -	\$ -	
Late Fees	\$ -	\$ 550.00	\$ 550.00	historically we are likely to collect \$200+
Interest	\$ 40.00	\$ 169.26	\$ 129.26	
Sub-total Regular Income	\$ 55,515.00	\$ 56,194.26	\$ 679.26	
Total Available Funds	\$ 62,250.00	\$ 102,470.34	\$ 40,220.34	
Additions to Reserves (maximums):				
Addition to Storm Drain Reserve	\$ 515.00	\$ 140.00	\$ 375.00	if we don't need to do these then we don't to bring it up to our 2 * \$450 level
Addition to Rainy Day/Opportunity Reserve	\$ 1,470.00	\$ 4,699.13	\$ (3,229.13)	to bring it up to our 10% target
Addition to Road Reserve	\$ 23,775.00	\$ 23,775.00	\$ -	
Addition to Path Reserve	\$ 750.00	\$ 750.00	\$ -	Jim & Tom got this done; thanks!
Addition to Entrance Reserve	\$ -	\$ -	\$ -	
Addition to Detention Basin Reserve	\$ -	\$ -	\$ -	
Expenses:				
Electric	\$ 350.00	\$ 203.67	\$ 146.33	savings due to reduction from 2 to 1 service
Grounds Maintenance	\$ 8,205.00	\$ 4,575.00	\$ 3,630.00	does not include lawn fert.
Islands	\$ 2,000.00	\$ 785.00	\$ 1,215.00	keep driving visibility & fire hydrants accessible
Benches	\$ 200.00	\$ -	\$ 200.00	
Insurance	\$ 1,500.00	\$ -	\$ 1,500.00	include D&O
Lawn Maintenance	\$ 9,600.00	\$ 7,200.00	\$ 2,400.00	includes entrance & islands w/grass, ideal would be 24*\$600, does not include fert., or weed killer
Weed Killer	\$ 2,400.00	\$ 1,400.00	\$ 1,000.00	includes everywhere that is cut, twice per year
Legal Fees/Liens	\$ 100.00	\$ -	\$ 100.00	unlikely
Office/Postage/printing/Misc.	\$ 1,200.00	\$ 380.41	\$ 819.59	
Snow Removal	\$ 4,000.00	\$ 2,280.00	\$ 1,720.00	no salt
Sprinkler Maintenance	\$ 300.00	\$ 50.00	\$ 250.00	
Taxes	\$ 150.00	\$ -	\$ 150.00	
Water	\$ 400.00	\$ 345.18	\$ 54.82	reduced since we dealt with the leak
Detention Basin Maintenance	\$ 1,200.00	\$ -	\$ 1,200.00	clearly not enough, committee is researching
Social Committee	\$ 800.00	\$ 445.09	\$ 354.91	
Holiday Lighting	\$ 600.00	\$ 600.00	\$ -	
Total Operating Expenses	\$ 59,515.00	\$ 47,628.48	\$ 11,886.52	
Storm Drain Reserve used	\$ 900.00	\$ 900.00	\$ -	emergency cleaning is maintenance not repair, repairs are rare and the expense is the responsibility of the owners on the line effected
Rainy Day/Opportunity Reserve used	\$ 3,170.00	\$ 2,320.88	\$ 849.12	
Road Reserve used	\$ 23,775.00	\$ 52,293.10	\$ (28,518.10)	
Path Reserve used	\$ 900.00	\$ 900.00	\$ -	
Entrance Reserve used	\$ -	\$ -	\$ -	
Detention Basin Reserve used	\$ -	\$ -	\$ -	
Ending Balances				
Working Balance	\$ 500.00	\$ 17,764.91	\$ 17,264.91	\$500 target year end working balance tolerable given Rainy Day Reserve
Storm Drain Reserve	\$ -	\$ -	\$ -	
Rainy Day/Opportunity Reserve	\$ -	\$ 4,281.28	\$ 4,281.28	
Road Reserve	\$ -	\$ 5,174.20	\$ 5,174.20	likely to roll forward into 2017
Path Reserve	\$ -	\$ -	\$ -	
Entrance Reserve	\$ -	\$ -	\$ -	
Detention Basin Reserve	\$ -	\$ 571.62	\$ 571.62	
Total Cash on Hand End of Period	\$ 500.00	\$ 27,792.01	\$ 27,292.01	