

Mountain Laurel Estates Homeowners Association

Revised June 2, 2015

INCOME	APPROVED BUDGET	ACTUAL EXPENDITURES	VARIANCE	PROPOSED BUDGET
	6/14-5/15	6/14-5/15	(X) Unfavorable	
Dues 84 @ \$180	\$ 15,120	\$ 14,920	(200)	\$ 15,120
Late Fees/overpayment	\$ -	\$ -	0	\$ -
Carryover from prior year	\$ 17,848	\$ 18,048	200	\$ 5,803
TOTAL INCOME	\$ 32,968	\$ 32,968	0	\$ 20,923

EXPENSES

<u>Legal</u>	\$ 1,000	\$ -	1000	\$ 500
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	\$ 1,000	\$ -	1000	\$ 500
<u>Light Pole Rental *1</u>	\$ 2,700	\$ 459	2241	\$ 500
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	\$ 2,700	\$ 459	2241	\$ 500
<u>Insurance</u>				
Directors	\$ 950	\$ 875	75	\$ 900
General Liability	\$ 1,200	\$ 984	216	\$ 1,000
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	\$ 2,150	\$ 1,859	291	\$ 1,900
<u>Landscaping & Maintenance</u>				
Cuttings, mulch, cleanings, etc.. (Landscapes) *2	\$ 7,250	\$ 9,068	(1818)	\$ 6,344
Fertilizer & Treat (Tru-Green)	\$ 1,500	\$ 1,227	273	\$ 1,500
Drain Cleaning *3	\$ -	\$ 550	(550)	\$ -
General Improvements *4	\$ 10,700	\$ 13,746	(3046)	\$ 4,759
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	\$ 19,450	\$ 24,591	(5141)	\$ 12,603
<u>Capital Improvement</u>	\$ -	\$ -	0	\$ 2,000
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	\$ -	\$ -	0	\$ 2,000
<u>Administrative</u>				
Stamps/copies/supplies	\$ 200	\$ 144	56	\$ 200
PO Box Rental	\$ 80	\$ 80	0	\$ 80
RI Corp. filing fee	\$ 45	\$ 20	25	\$ 20
Bank Charges *5	\$ 75	\$ 12	63	\$ -
Meeting Hall	\$ 75	\$ -	0	\$ 75
Web Domain (\$45 once every 3 years)	\$ 15	\$ -	15	\$ 45
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	\$ 490	\$ 256	234	\$ 420
<u>Miscellaneous</u>				
Halloween Party	\$ 200	\$ -	200	\$ -
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	\$ 200	\$ -	200	\$ -
TOTAL EXPENSES	\$ 25,990	\$ 27,165	(1175)	\$ 18,343

Actual Carryover to 6/15-5/16

\$ 5,803

Desired Reserve Carryover for 6/16-5/17

\$ 3,000

NOTES:

- *1 Town finally billed \$459 for pole rental
- *2 Prepaid one payment for next year
- *3 One time expense to clean plugged drain
- *4 Entryway improvement (\$2208 perennial plantings delayed due to drought)
- *5 Zero bank fee if balance > \$2000/month