

**Mountain Laurel Estates Homeowners Association**

Revised May 25 2017

	Approved Budget 6/16-5/17	Actual Income/Exp 6/16-5/17	Variance  (x) unfav	Proposed Budget 6/17-5/18
<b>INCOME</b>				
Dues 84 @ \$200/yr 2017-2018 *1	\$ 16,600	\$ 16,200	\$ (400)	\$ 16,800
Late Fees/overpayment		\$ 150	\$ 150	\$ -
Carryover from prior year (6/15-5/16; bank balance 5/11/16)	\$ 6,805	\$ 6,805	\$ -	\$ 7,832 *5
	-----	-----	-----	-----
<b>TOTAL INCOME</b>	<b>\$ 23,405</b>	<b>\$ 23,155</b>	<b>\$ (250)</b>	<b>\$ 24,632</b>
<b>EXPENSE</b>				
<u>Legal</u>	\$ 500	\$ -	\$ 500	\$ 500
	-----	-----	-----	-----
	\$ 500	\$ -	\$ 500	\$ 500
<u>Light Pole Rental *2</u>	\$ 500	\$ -	\$ 500	\$ 500
	-----	-----	-----	-----
	\$ 500	\$ -	\$ 500	\$ 500
<u>Insurance</u>				
Directors	\$ 920	\$ 875	\$ 45	\$ 920
General Liability	\$ 1,033	\$ 984	\$ 49	\$ 1,033
	-----	-----	-----	-----
	\$ 1,953	\$ 1,859	\$ 94	\$ 1,953
<u>Landscaping &amp; Maintenance</u>				
Cuttings, mulch, cleanings, fertilize/treat (Landscapes) *3	\$ 6,344	\$ 8,938	\$ (2,594)	\$ 8,500
Fertilizer & Treat (Tru-Green)	\$ 1,500	\$ -	\$ 1,500	\$ -
General Improvements	\$ 4,000	\$ 2,300	\$ 1,700	\$ 2,500
Extraordinary Repairs *4		\$ 1,875	\$ (1,875)	\$ -
	-----	-----	-----	-----
	\$ 11,844	\$ 13,113	\$ (1,269)	\$ 11,000
<u>Administrative</u>				
Stamps/copies/supplies	\$ 200	\$ 171	\$ 29	\$ 200
PO Box Rental	\$ 82	\$ 86	\$ (4)	\$ 86
RI Corp. filing fee	\$ 20	\$ 20	\$ -	\$ 20
Meeting Hall	\$ 75	\$ 75	\$ -	\$ 75
Web Domain (\$45 paid once every 3 years)			\$ -	\$ -
	-----	-----	-----	-----
	\$ 377	\$ 352	\$ 25	\$ 381
<b>TOTAL EXPENSES</b>	<b>\$ 15,174</b>	<b>\$ 15,324</b>	<b>\$ (150)</b>	<b>\$ 14,334</b>

<b>Anticipated Reserve</b>
<b>Going into 6/18 *6</b>
<b>\$ 10,298</b>

NOTES

\*1 Three owners did not pay this year: One of those has not paid for two years (bankrupt). One is in foreclosure.

\*2 Town did not bill for light poles during 2016-2017 (only billed us once in four years)

\*3 Landscapes has assumed fertilizer/treatments (Contract terms changed, more money up front)

\*4 Replacement of six dead pines, lawn cut of 50 Autumn, storm debris cleanup

\*5 This is our Current Bank Balance and is our Operating Reserve for the next year

\*6 This is what we anticipate our Operating Reserve will be going into June of 2018

(Bank balance must remain above \$2000 to avoid \$12/month fee)