

WATER'S EDGE I HOMEOWNER'S ASSOCIATION, INC.**Income and Expense Statement****2017 Year End**

	<u>2017 Actual</u>	<u>2017 Budget</u>	<u>Difference Fav (Unfav)</u>
Income			
Homeowner Dues	\$ 153,212	\$ 152,212	1,000
Homeowner Dues - Reserve	\$ 170,000	\$ 170,000	\$ -
Special Assessment - Add'l Square Footage	\$ 8,960	\$ 8,960	\$ -
Other Income - Rental, Late & Adm. Fees	\$ 6,720	\$ 5,148	\$ 1,572
Total Income	\$ 338,892	\$ 336,320	\$ 2,572
General & Administrative			
Administrative	\$ 31,316	\$ 34,115	\$ 2,799
Legal & Professional	\$ 2,999	\$ 3,900	\$ 901
Insurance Premiums	\$ 39,036	\$ 45,000	\$ 5,964
Total General & Administrative	\$ 73,351	\$ 83,015	\$ 9,664
Common Expenses			
Utilities & Trash	\$ 11,335	\$ 9,360	\$ (1,975)
Landscaping & Tree Trimming	\$ 44,170	\$ 38,000	\$ (6,170)
Pool Maintenance	\$ 22,644	\$ 16,510	\$ (6,134)
Building & Ground Maintenance	\$ 25,044	\$ 25,350	\$ 306
Snow Removal	\$ 6,503	\$ 7,000	\$ 497
Total Common Expenses	\$ 109,696	\$ 96,220	\$ (13,476)
Alteration and Improvements			
Chase Repair	\$ 35,000	\$ 35,000	\$ -
Landscaping Master Plan	\$ 72,850	\$ 70,000	\$ (2,850)
Reserves	\$ 15,000	\$ 15,000	\$ -
Roofs	\$ 33,870	\$ 40,000	\$ 6,130
Subsidence Repairs	\$ 8,973	\$ 10,000	\$ 1,027
Total A&I	\$ 165,693	\$ 170,000	\$ 4,307
Total Expenses	\$ 348,740	\$ 349,235	\$ 495
Income/(Loss)	\$ (9,848)	\$ (12,915)	\$ 3,067
General Operating Cash Balance - 12/31/2017	\$ 79,705		
Savings Account - Reserve 12/31/2016	\$ 50,360		
Accounts Receivable (net of prepaids)	\$ (31,416)		
Total Assets	\$ 98,649		
Accrued Expenses	\$ 36,926		
Opening Equity	\$ 60,069		
Operating Income	\$ 1,654		
Total Liabilities and Owner Equity	\$ 98,649		