

Thornhill 2018 Budget Report

| INCOME | 2017 Budget | 2018 Budget | Balance Sheet | 8.31.17 |
|----------------------------|---------------------|------------------------|----------------------|-----------------|
| | | ** New Dues | | |
| | | \$550/year (486 | | |
| | | homes) | | |
| Association Fees | \$261,468.00 | \$267,300.00 | Assets | |
| Late Charges | | | Operations | \$15,844.02 |
| Interest | | | Petty Cash | \$1,749.44 |
| Club House Rental | | | Reserve | \$72,219.68 |
| Fines | | | Accts Rec | \$9,847.00 |
| Pool Key Income | | | Total Assets | \$99,660.14 |
| | ----- | ----- | | |
| TOTAL INCOME | \$261,468.00 | \$267,300.00 | Liabilities | |
| | | | Prepaid Dues | \$7,841.90 |
| EXPENSES | | | | |
| GENERAL OPERATIONS | | | Equity | |
| Fee Split | | | Ret Earnings | \$91,818.24 |
| Admin Supplies | \$7,000.00 | \$7,000.00 | Total Liab & RE | \$99,660.14 |
| Violation Letters | | | | |
| Postage | | | | |
| Website | | | | |
| Pond Maint | | | | |
| Security Maint | \$11,136.00 | \$11,136.00 | Balance Sheet | 12.31.16 |
| Equip Maint | | | Assets | |
| Bldg Maint | | | Operations | \$62,150.25 |
| Ground Maint | \$13,272.00 | \$11,626.00 | Petty Cash | \$3,173.14 |
| Landscape Contract | \$45,000.00 | \$45,000.00 | Reserve | \$61,351.90 |
| Social | \$5,000.00 | \$5,000.00 | Accts Rec | \$21,054.67 |
| Meeting Expense | \$350.00 | \$100.00 | Total Assets | \$147,729.96 |
| | ----- | ----- | | |
| Total General Op Ex | \$81,758.00 | \$79,862.00 | Liabilities | |
| | | | Prepaid Dues | \$44,954.00 |
| RECREATION | | | | |
| Rec Maint | \$1,289.00 | \$1,000.00 | Equity | |
| Pool Mgmt Contract | \$32,100.00 | \$33,250.00 | Ret Earnings | \$102,775.96 |
| Pool Maintenacne | \$4,825.00 | \$5,000.00 | Total Liab & RE | \$147,729.96 |
| | ----- | ----- | | |
| Total Rec Exp | \$38,214.00 | \$39,250.00 | | |
| UTILITIES | | | | |
| Telephone | \$2,040.00 | \$2,268.00 | | |
| Electric /Gas | \$15,000.00 | \$15,200.00 | | |
| Gas | | | | |
| Water | \$24,000.00 | \$24,000.00 | | |
| Trash Removal | \$600.00 | \$600.00 | | |
| | ----- | ----- | | |
| Total Utilities Exp | \$41,640.00 | \$42,068.00 | | |

PROFESSIONAL FEES

| | | |
|-------------------------------|--------------|--------------|
| Mgmt Fee | \$28,056.00 | \$29,220.00 |
| CPA Fee | \$300.00 | \$300.00 |
| Legal Fee | \$3,700.00 | \$3,700.00 |
| Insurance | \$7,800.00 | \$7,900.00 |
| | ----- | ----- |
| Total Professional Exp | \$39,856.00 | \$41,120.00 |
| | ----- | ----- |
| Total Expenses | \$201,468.00 | \$202,300.00 |
| | ----- | ----- |
| Net Income | \$60,000.00 | \$65,000.00 |
| | ----- | ----- |
| Reserve Funding | \$60,000.00 | \$65,000.00 |
| | ----- | ----- |
| Net Income w/ Reserve | \$0.00 | \$0.00 |