

# Thornhill 2019 Budget Report

<b>INCOME</b>	<b>2018 Budget \$550/year (486 homes)</b>	<b>2019 Budget \$550/year (486 homes)</b>	<b>Balance Sheet</b>	<b>10.1.18</b>
Association Fees	\$267,300.00	\$267,300.00	<b>Assets</b>	
	-----	-----	Operations	\$40,805.86
<b>TOTAL INCOME</b>	<b>\$267,300.00</b>	<b>\$267,300.00</b>	Petty Cash	\$3,014.63
			Reserve	\$39,120.25
			Accts Rec	\$75,835.00
<b>EXPENSES</b>			Total Assets	\$158,775.74
<b>GENERAL OPERATIONS</b>			<b>Liabilities</b>	
Admin Supplies	\$7,000.00	\$8,000.00	Prepaid Dues	\$3,869.57
Security Maint	\$11,136.00	\$11,400.00	<b>Equity</b>	
Ground Maint	\$11,626.00	\$12,580.00	Ret Earnings	\$154,906.17
Landscape Contract	\$45,000.00	\$45,000.00		
Social	\$5,000.00	\$5,000.00	Total Liab & RE	\$158,775.74
Meeting Expense	\$100.00	\$300.00		
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<b>Total General Op Ex</b>	<b>\$79,862.00</b>	<b>\$82,280.00</b>		
<b>RECREATION</b>				
Rec Maint	\$1,000.00	\$1,000.00	<b>Balance Sheet</b>	<b>12.31.17</b>
Pool Mgmt Contract	\$33,250.00	\$33,250.00	<b>Assets</b>	
Pool Maint	\$5,000.00	\$7,000.00	Operations	\$74,281.03
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<b>Total Rec Exp</b>	<b>\$39,250.00</b>	<b>\$41,250.00</b>	Reserve	\$58,139.50
			Accts Rec	\$17,417.50
<b>UTILITIES</b>			Total Assets	\$151,197.92
Telephone	\$2,268.00	\$2,400.00	<b>Liabilities</b>	
Electric /Gas	\$15,200.00	\$14,400.00	Prepaid Dues	\$38,042.45
Gas		\$150.00	<b>Equity</b>	
Water	\$24,000.00	\$20,400.00	Ret Earnings	\$113,155.47
Trash Removal	\$600.00	\$1,500.00	Total Liab & RE	\$151,197.92
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<b>Total Utilities Exp</b>	<b>\$42,068.00</b>	<b>\$38,850.00</b>		
<b>PROFESSIONAL FEES</b>				
Mgmt Fee	\$29,220.00	\$29,220.00		
CPA Fee	\$300.00	\$300.00		
Legal Fee	\$3,700.00	\$2,500.00		
Insurance	\$7,900.00	\$7,900.00		
Consulting Fees				
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<b>Total Professional Exp</b>	<b>\$41,120.00</b>	<b>\$39,920.00</b>		
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Total Expenses	\$202,300.00	\$202,300.00		
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Net Income	\$65,000.00	\$65,000.00		
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Reserve Funding	\$65,000.00	\$65,000.00		
Reserve Expense				
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Net Income w/ Reserve	\$0.00	\$0.00		