

ROSEDALE 6A ANNUAL FINANCIAL REPORT 2013

Balance Sheet as of 12-31-13

Assets:	Checking Account Balance	\$ 6,468
	Certificates of deposit	27,222
	Total	\$33,690
 Liabilities:		 None
 Total Equity:		 \$ 33,690

Budget Plan vs. Actuals 2013 & Budget Plan 2014

Expenses	2013 Plan	2013 Actual	2013 Variance	2014 Plan
Insurance	900	864	36	900
Taxes (Federal)	0	0	0	0
Mulch	5,000	4,990	10	6,200
Tree Trim	0	0	0	0
Lawn Maintenance	39,033	39,033	0	32,832
Sprinkler Repair	700	711	(11)	5,500
Backflow Inspection	760	760	0	760
Roof Washing	5,510	5,365	145	5,510
Contingency	200	200	0	448
Repairs/Maintenance	197	0	197	150
Administrative	500	511	(11)	500
Reserves	8,000	8,000	0	8,000
Total Expenses	\$ 60,800	\$ 60,434	\$ 366	\$ 60,800
Income	\$ 60,800	\$ 64,460	\$ 3,660	\$ 60,800

Comments:

1. Expenses for 2013 resulted in savings of \$366 over projected 2013 plan.
2. Tree Trimming is now covered under the Lawn Maintenance contract.
3. Reserves are \$27,222 for year-end 2013.
4. The variance in income (\$3,660) is a result of 2012 late payments (\$445) and early 2014 payments (\$3,215).
5. Quarterly dues remain at \$400 per quarter.

ROSEDALE 6A ANNUAL FINANCIAL REPORT 2012

Balance Sheet as of 12-31-12

Assets:	Checking Account Balance	\$ 2,442
	Certificates of deposit	19,162
	Total	\$21,604
Liabilities:		None
Total Equity:		\$21,604

Budget Plan vs. Actuals 2012 & Budget Plan 2013

Expenses	2012 Plan	2012 Actual	2012 Variance	2013 Plan
Insurance	1,100	864	236	900
Taxes (Federal)	200	60	140	0
Mulch	5,000	4,991	9	5,000
Tree Trim	1,000	740	260	0
Lawn Maintenance	39,033	39,033	0	39,033
Sprinkler Repair	1,000	489	511	700
Backflow Inspection	760	760	0	760
Roof Washing	5,510	5,510	0	5,510
Contingency	977	30	947	200
Repairs/Maintenance	0	0	0	197
Administrative	500	551	(51)	500
Reserves	8,000	8,000	0	8,000
Total Expenses	\$ 63,080	\$ 61,028	\$ 2,052	\$ 60,800
Income	\$ 59,280	\$ 58,910	\$ (370)	\$ 60,800

Comments:

1. Expenses for 2012 resulted in savings of \$2,052 over projected 2012 plan.
2. Tree Trimming is every other year necessitating a zero plan for 2013.
3. Reserves are \$19,162 for year-end 2012.
4. Our largest expense, Landscaping, will stay at \$3252.74 (monthly) for 2013.
5. Quarterly dues reduced to \$400.

Balance Sheet as of 12-31-11

Assets:	Checking Account Balance	\$ 4,560
	Certificate of deposit	11,114
	Total	\$15,674
Liabilities:		None
Total Equity:		\$15,674

Budget Plan vs. Actuals 2011 & Budget Plan 2012

Expenses	2011 Plan	2011 Actual	2011 Variance	2012 Plan
Insurance	1,100	1,066	34	1,100
Taxes (Federal)	180	180	0	200
Mulch	5,000	4,944	56	5,000
Tree Trim	0	0	0	1,000
Lawn Maintenance	39,033	39,033	0	39,033
Sprinkler Repair	820	954	-134	1,000
Backflow Inspection	760	760	0	760
Roof Washing	5,510	5,510	0	5,510
Contingency	960	468	492	977
Repairs/Maintenance	720	209	511	0
Administrative	517	340	177	500
Reserves	10,000	10,000	0	8,000
Total Expenses	\$ 64,600	\$ 63,464	\$ 1,136	\$ 63,080
Income	\$ 64,600	\$ 64,600	\$ 0	\$ 63,080

Comments:

1. Capital Utilized: Painting - \$54,025; Lights - \$10,133; for a total of \$64,158. Reserves were used for this expense leaving \$11,114 remaining in reserves.
2. Planned reserves are \$8,000 in 2012 adding to rebuilding of the reserve fund for future capital expense (painting).
3. Quarterly dues have been reduced to \$415.
4. In addition, we are reimbursing homeowners \$100 by reducing the 2nd quarter dues by that amount for a total due of \$315.

ROSEDALE 6A ANNUAL FINANCIAL REPORT 2010

Balance Sheet as of 12-31-10

Assets:	Checking Account Balance	\$ 3,333
	Certificates of Deposit (12 & 18 mos.)	\$58,977
	Certificates of Deposit (9 mo.)	\$ 6,085
	Total	\$68,395
Liabilities:		None
Total Equity:		\$68,395

Budget Plan vs. Actuals 2010 & Budget Plan 2011

Expenses	2010 Plan	2010 Actual	2010 Variance	2011 Plan
Insurance	1,555	1,067	488	1,100
Taxes (Federal)	325	307	18	180
Mulch	4,500	4,968	-468	5,000
Tree Trim	1,500	612	888	0
Lawn Maintenance	39,032	39,033	-1	39,033
Sprinkler Repair	1,200	711	489	820
Backflow Inspection	760	760	0	760
Roof Washing	5,510	5,510	0	5,510
Contingency	1,038	0	1,038	960
Repairs/Maintenance	720	430	290	720
Administrative	460	318	142	517
Reserves	8,000	8,000	0	10,000
Total Expenses	\$ 64,600	\$ 61,716	\$ 2,884	\$ 64,600
Income	\$ 64,600	\$ 64,600	\$ 0	\$ 64,600

Comments:

1. We were under plan for 2010 in expenses with savings being drawn from Insurance, Tree Trimming, Sprinkler Repair and not having to use any Contingency funds.
2. Expenses, such as Lawn Maintenance, Backflow Inspection and Roof Washing, remain as constants for 2011.
3. Reserves are being increased from \$8,000 to \$10,000.
4. Quarterly dues remain at \$425.

ROSEDALE 6A ANNUAL FINANCIAL REPORT 2009

Balance Sheet as of 12-31-09

Assets:	Checking Account Balance	\$ 449
	Certificates of Deposit (12 & 18 mos.)	\$47,887
	Certificates of Deposit (9 mo.)	\$ 8,476
	Total	\$56,812
Liabilities:		None
Total Equity:		\$56,812

Budget Plan vs. Actuals 2009 & Budget Plan 2010

Expenses	2009 Plan	2009 Actual	Variance (Under)	2010 Plan
Insurance	1,750	1,549	(201)	1,555
Non-Profit Fee Filing	60	61	1	60
Taxes (Federal)	500	526	26	325
Mulch	3,500	4,777	1,277	4,500
Tree Trim	0	0	0	1,500
Lawn Maintenance	37,896	37,896	0	39,032
Sprinkler Repair	1,494	1,009	(485)	1,200
Backflow Inspection	760	760	0	760
Roof Washing	5,320	5,320	0	5,510
Contingency	2,160	1,303	(857)	1,038
Repairs/Maintenance	0	0	0	720
Administrative	0	0	0	400
Reserves	18,000	18,000	0	8,000
Total Expenses	\$ 71,440	\$ 71,201	(239)	\$ 64,600
Income	\$ 71,440	\$ 69,090	\$ (2,350)*	\$64,600**

Comments:

1. We are now operating on a calendar fiscal year (Jan 1 thru Dec 31).
2. 2009 Contingency plan broken down further for 2010 into Repairs and Maintenance, Administrative, and Contingency.
3. Reserves reduced in 2010 to \$8,000 to keep on track for 2012 painting.
4. *Money received and deposited in 2008 from five residents who make one yearly payment rather than four quarterly payments. With the fiscal year change, this amount (5 x \$470) converted from 4th quarter 2008 income to 1st quarter 2009 income.
5. **2010 Income plan of \$64,600 is based on \$425 per quarter fee per household.

ROSEDALE 6A ANNUAL FINANCIAL REPORT -2008

Balance Sheet as of 12-31-08

<u>Assets:</u> Checking Account balance	\$ 758
Certificate of Deposit (7mo)	31,210
Certificate of Deposit (9mo)	7,830
<u>Total Assets:</u>	\$39,798
 <u>Liabilities:</u>	 0
 <u>Total Equity</u>	 \$39,798

Budget plan vs actuals 2008 & Budget Plan 2009

<u>Expenses</u>	<u>Plan 2008</u>	<u>Actual</u>	<u>Variance</u>	<u>Plan 2009</u>
Phone (Verizon)	420	275	(145)	0
Insurance	1,594	1,544	(50)	1,750
Taxes (Federal Income)	65	560	495	500
Tax Prep	275	175	(100)	0
Non-Profit Filing Fee	75	61	(14)	60
Mulch	3,500	3,137	(363)	3,500
Lawn Maintenance	40,081	36,758	(3,323)	37,896
Weed & Feed	760	760	0	0
Sprinkler Repair	1,920	808	(1,112)	1,494
Backflow Inspection	760	760	0	760
Roof Washing	5,190	5,130	(60)	5,320
Contingency	1,800	1,717	(83)	2,160
Reserves	15,000	15,000	0	18,000
 <u>Totals</u>	 71,440	 66,685	 (4,755)	 71,440
 <u>Income</u>	 71,440	 71,440	 0	 71,440
 <u>Capital Expense (Fence)</u>	 54,000	 54,117	 117	

2008 Recap and 2009 Projections

- Actual expenses were under plan by \$4,755 (\$66,685 actual vs plan of \$71,440)
- Capital expense (Fence) – cost \$54,117 vs plan of 54,000
- After all expenses, assets now total slightly under \$40,000 (12-31-08)
- Total funded reserves are now \$34,500; an additional \$18,000 are planned for 2009
- An additional shrubbery cut expense has been added to lawn maintenance
- Two expense items are being deleted from the 2009 plan: (1) Phone and (2) Tax Prep fee
- Quarterly fees will remain at \$470