

		Estate Chocolate Hole Assoc. Budget 2015/2016				NOTES
		ACTUAL	Budget Projection	(Over) /Under	Budget Projection	
		Mar '15-Feb '16	Mar '15-Feb'16	Differences	Mar '16-Feb'17	
Beginning Bank Account balances		\$ 41,444.96	\$ 41,444.96		\$ 40,834.00	
Income						
Inc-Dues		29214.77	28000.00	-1,214.77	30000.00	
Legal Assessment		28366.53	33250.00	4,883.47	79800.00	266 @ \$300
Inc-other (reimbursement of legal costs, lien fees etc)		12506.60	38100.00	25,593.40		
Inc-Rd east (budgeted @ \$800/lot)		70888.58	71200.00	311.42	35600.00	89 @ \$400
Inc-Rd North (budgeted @ \$300/lot)		23096.21	22000.00	-1,096.21	22000.00	55 @ \$400
Inc-Rd West (budgeted @ \$2000/lot)		135521.65	130000.00	-5,521.65	65000.00	65 @ \$1000
Interest Income:				0.00		
Savings		20.61	75.00	54.39	20.00	
Interest collected on past due accounts		1822.90	4500.00	2,677.10	1500.00	
Total Interest Income		1843.51	4575.00	2,731.49	1520.00	
TOTAL INCOME		\$301,437.85	\$ 331,700.00	\$28,418.64	\$ 235,440.00	
Total Available funds		\$ 342,882.81	\$ 373,144.96	18,072.19	\$ 276,274.00	
Expense						
Bank Chrg		129.50	300.00	170.50	150.00	
Insurance		5,543.13	5,550.00	6.87	5,550.00	
L&P Fees:						
Accounting Fees		6,836.25	6,600.00	-236.25	7,000.00	
LEGAL:						
General Association Matters		21,435.00			25,000.00	
Owner Actions -net of reimbursed fees		86,969.00			25,000.00	
Total Legal Fees		108,404.00	50,000.00	-58,404.00	50,000.00	
Surveyor			4,000.00	4,000.00	4,000.00	
Total L&P Fees		\$115,240.25	\$60,600.00	-\$54,640.25	\$61,000.00	
Misc		0.00	150.00	150.00	150.00	
Office		307.21	200.00	-107.21	200.00	
Operating exp. web hosting		220.00	500.00	280.00	500.00	
Other Exp		0.00	500.00	500.00	500.00	
Postage		572.10	475.00	-97.10	600.00	
Rd-East		31,924.75	20,000.00	-11,924.75	55,000.00	
Rd-North		11,701.00	20,000.00	8,299.00	12,000.00	
Rd-West		128,150.58	130,000.00	1,849.42	40,000.00	
ALL ROADS		\$ 171,776.33	\$ 170,000.00	\$(1,776.33)	\$ 107,000.00	
Rent Paid		1,700.00	2,000.00	300.00	1,900.00	
Tax:						
Other -INCOME TAX		0.00	50.00	0.00	50.00	
Property-Paid early to get 5 % discount		9,268.19	5,800.00	-3,468.19	9,300.00	
Total Expense		\$304,756.71	\$242,125.00	-\$62,681.71	\$186,900.00	
Net Income/loss		\$38,126.10	\$131,019.96	\$80,753.90	\$47,929.04	
NOTE: THERE ARE MORE OVERALL MEMBERS THAN THOSE WHO PAY ROAD ASSESSMENTS-LOTS THAT FRONT ROUTE 104 DO NOT PAY ROAD ASSESSMENT						
DUES INCOME: THE LOTS WITH HOMES ARE \$120/YR LOTS THAT ARE UNDEVELOPED \$60/YR						