

		Estate Chocolate Hole Assoc. Budget 2016/2017				NOTES
		ACTUAL	Budget Projection	(Over) /Under	Budget Projection	
		Mar '16-Feb'17	Mar '16-Feb'17	Differences	Mar '17-Feb '18	
Beginning Bank Account balances		\$ 40,834.00	\$ 40,834.00		\$32,334.92	
Income						
Inc-Dues		\$26,065.80	30000.00	3,934.20	\$27,000.00	
Legal Assessment		68397.72	79800.00	11,402.28	\$79,800.00	266 @ \$300
Inc-other (reimbursement of legal costs, lien fees etc)		20.00		-20.00		
Inc-Rd east (budgeted @ \$400/lot)		42075.13	35600.00	-6,475.13	\$35,600.00	89 @ \$400
Inc-Rd North (budgeted @ \$300/lot)		20700.00	16500.00	-4,200.00	\$16,500.00	55 @ \$300
Inc-Rd West (budgeted @ \$1000/lot)		79072.05	65000.00	-14,072.05	\$45,500.00	65 @ \$700
Interest Income:				0.00		
Savings		13.12	20.00	6.88		
Interest :past due accounts		1670.16	1500.00	-170.16		
Total Interest Income		1683.28	1520.00	-163.28		
				0.00		
TOTAL INCOME		\$238,013.98	\$228,420.00	-\$9,593.98	\$204,400.00	
Total Available funds		\$278,847.98	\$269,254.00	-20,832.98	\$245,234.00	
Expense						
Bank Chrg		272.00	150.00	-122.00	\$250.00	
Insurance		5,726.69	5,550.00	-176.69	\$5,726.69	
L&P Fees:				0.00		
Accounting Fees		8,873.10	7,000.00	-1,873.10	\$8,500.00	
				0.00		
General Association		9,989.00				
Owner Actions -net of reimbursed fees		55,920.50				Rec'd \$15,000 settlement
Total Legal Fees		65,909.50	50,000.00	-15,909.50	\$79,800.00	
Surveyor		-3,360.00	4,000.00	7,360.00		Rec'd \$5400 settlement
Total L&P Fees		\$71,422.60	\$61,000.00	-\$10,422.60	\$88,300.00	
Misc supplies			150.00	150.00	\$150.00	
Office		397.09	200.00	-197.09	\$500.00	
Operating exp. web hosting		5,526.61	500.00	-5,026.61	\$500.00	
Other Exp		0.00	500.00	500.00	\$500.00	
Postage		288.00	600.00	312.00	\$300.00	
Rd-East		81,485.20	55,000.00	-26,485.20	\$35,600.00	
Rd-North		20,228.52	12,000.00	-8,228.52	\$16,500.00	
Rd-West		53,223.82	40,000.00	-13,223.82	\$45,500.00	
ALL ROADS		\$ 154,937.54	\$ 107,000.00	-47,937.54	\$ 97,600.00	
Rent Paid		1,900.00	1,800.00	-100.00	1,900.00	
Tax:						
Other -INCOME TAX		0.00	50.00	50.00	50.00	
Property-Paid early to get 5 %		4,622.53	5,000.00	377.47	5,000.00	
Total Expense		\$245,093.06	\$182,500.00	-\$69,953.06	\$182,600.00	
Net Income/loss		\$33,754.92	\$45,920.00	\$12,165.08	\$62,634.00	
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						