

FINN'S COVE II HOMEOWNER'S ASSOCIATION INC.
MONTHLY WORKSHEET
31-Dec-18

DESCRIPTION	BEG BAL 12/1/2018	MONTHLY TRANSACTIONS		BALANCES 12/31/2018	Budget
		(Deposits) DR (+)	(Checks) CR (-)		
1 Checking Account	8,155.66		846.61	7,309.05	✓
2 Business Money Market	6,275.81	0.53		6,276.34	✓
3 Certificate of Deposit	-			-	
4 Total:	\$14,431.47			\$13,585.39	

INCOME		(Deposits/Invest Income)		YTD	BUDGET
		DR (-)	CR (+)		
5 Assessments – Regular ⁽¹⁾	21,307.36		0.00	21,307.36	21,300.00
6 Assessments – Other	58.50			58.50	245.00
7 Investment Income	5.74		0.53	6.27	10.00
8 Monthly Total Income:				\$21,372.13	\$21,555.00

(Must equal total debits to all bank accounts)

EXPENSES		(Checks)		YTD	BUDGET	BALANCE	NOTES
		DR (+)	(Refunds) CR (-)				
9 Capital Projects	0.00	300.00		300.00	500.00	200.00	1
10 Annuals	819.00			819.00	700.00	-119.00	2
11 Mulch	0.00	450.00		450.00	800.00	350.00	3
12 Administrative/Office Expense	84.53	38.52		123.05	240.00	116.95	4
13 Bad Debt Allowance	0.00			0.00	300.00	300.00	5
14 Bank Charges	69.09			69.09	0.00	-69.09	
15 Contract Maintenance	7,080.00			7,080.00	7,080.00	0.00	
16 Contract Management Fee	6,600.00	0.00		6,600.00	7,200.00	600.00	6
17 Copying/Printing	0.00	0.00		0.00	150.00	150.00	7
18 Electricity	416.35	46.90		463.25	600.00	136.75	8
19 Maintenance – Other	0.00			0.00	225.00	225.00	9
20 Entranceway R&M	0.00			0.00	450.00	450.00	10
21 Lighting Maintenance	589.00	0.00		589.00	900.00	311.00	11
22 Insurance: Liability/D&O/Property	(473.86)			(473.86)	1,700.00	2,173.86	12
23 Legal Fees	0.00			0.00	500.00	500.00	13
24 P.O. Box Rental	120.00			120.00	112.00	-8.00	
25 Pond Maintenance	983.00			983.00	1,133.00	150.00	14
26 Community Events	0.00	11.19		11.19	200.00	188.81	15
27 Postage	0.00	0.00		0.00	240.00	240.00	16
28 Taxes/Licenses	61.25			61.25	61.25	0.00	
29 Web Site Maintenance	0.00	0.00		0.00	180.00	180.00	
30 Monthly Total Expenses	\$15,529.36	\$846.61	\$847.14	\$17,194.97	\$23,271.25	6,076.28	

(Must equal total credits to all bank accounts)

All Debits & Credits should be equal

\$847.14 \$847.14 \$4,112.39

Bold = Did not clear by 12/31

Chk #	Amount	Description
Online Check	21-Dec \$450.00	Fall Mulch: Brightview
Online Check	26-Dec \$300.00	Capital Project: Re-Install Olanders - Zig Zag - Champion Landscaping
Online Check	4-Dec \$38.52	Admin.: Revere Legal Publishers
Online Check (\$600)	N/A \$0.00	Contract Management Fee: MSI Mgt Fee (Dec 18)
Online Check (\$323.74)	N/A \$0.00	Reimb. Expenses: Jan-Dec 18: R. Seltzer: 1) Annual mtg postcard stamps, \$49, 2) Annual mtg Postcard copying, \$8.32, 3) Postage for 2019 Bill mailing (143 + 17 extra): 160 1st class stamps, \$80 4) Copying for 2019 Bill Mailing, \$85.20 (4x142x0.12); 5) printing (\$8.00/mo = \$40), 6) Admin: Envelopes \$12; 6) Revere Legal - Update #1, \$49.22 (3/27/18)
Online Check (\$94)	N/A \$0.00	Lightning Main.: (Terry Stofflet) - Jul-Dec 18 (Labor/Materials)
Online Check (\$180)	N/A \$0.00	Web Site Main.: MSI Content Fee - \$15/mon.
Online Check	28-Dec \$11.19	Community Events: Reimb Carla for Fall decorations (orange lights) purchase (3x\$3.73) -
EFT	20-Dec \$46.90	Electricity: Progress Energy

2018 Year End Asset Summary	BALANCES 1/1/2017	BALANCES 12/31/2018	NOTES: For Budget line items with variance greater than \$75
Checking Account	\$3,125.41	\$7,309.05	1) Line 9: Under-budget Capital Projects (\$200): 1) Moved pond berm Oleanders into zig-zag pattern
Business Money Market	\$6,270.07	\$6,276.34	2) Line 10: Over-budget Annuals (\$119): Winter annual install cost more than planned
TOTAL:	\$9,395.48	\$13,585.39	3) Line 11: Under-budget Mulch (\$350): Found much less expensive vendor
			4) Line 12: Under-budget Administrative/Office Expense (\$117): Revere Legal Publisher Expenses less than
			5) Line 13: Under-budget Bad Debt (\$300.00): No accounts were written off in 2018
			6) Line 16: Under-budget Mgmt Fee (\$600.00): Dec Check not cashed until Jan 19
			7) Line 17: Under-budget Copying (\$150.00): Reimb. Check not cashed until Jan 19 (was \$133.52)
			9) Line 19: Under-budget Main. Other (\$225): No expenses incurred
			10) Line 20: Under-budget Entrance Main. R&M (\$450): No expenses (Powerwashing, etc.) incurred
			11) Line 21: Under-budget Lighting Main. (\$311): System holding up - \$94.00 in expenses paid in Jan 19
			12) Line 22: Under-budget Insurance (\$2,173): 2018 Ins. Cost was \$1,493 but reimbursed \$1,967 for 2017 Payment
			13) Line 23: Under-budget Legal Fees (\$500): No legal fees incurred in 2018
			14) Line 22: Under-budget Pond Maintenance (\$150): 3% budgeted increase not realized
			10) Line 23: Under-budget Community events (\$189): Only \$11 spent on new decorations
			11) Line 24: Under-budget Postage (\$240): Reimb. Check not cashed until Jan 19 (was \$111)
			TOTAL: UNDER-BUDGET: \$6,076.28

Notes: ¹Free Business Checking has no min. Balance Fees

²Fairwinds MM has a \$5,000 min. Balance Fee of \$10

³Web site hosting fee to GoDaddy was renewed 10 Dec 2017 for 3 years (good thru 10 Dec 2020)