

Serenity Ridge Association

2012 Cash Flow Summary & Budget Report / 2013

Update - Special Assessment

<u>Income / Expense Description</u>	<u>2012 Budget</u>	<u>YTD 10/7/12 2012 Actual</u>	<u>Proposed 2013 Budget</u>	<u>Notes</u>
Income:				
1) Investment Income (Reinvested)	1,500	918	1,000	***
2) Membership Dues	32,813	32,813	32,500	(c.)
3) Uncollected Dues	-925	-1,875	-1,875	
4) Special Assessment - Roads \$650	0	0	33,800	(d)
5) Investment Asset Deposit to Bank Acct.	0	42,700 (a)	19,100	
Total Income:	31,888	73,638	83,525	
<i>Note: Income General Budget =</i>	<i>31,888</i>	<i>30,938</i>	<i>30,625</i>	
Expenses:				
1) Catch Basin Cleaning	1,050	0	0	(b)
2) Landscaping - labor & supplies	6,000	5,377	6,000	
3) Road Repairs & Repave	2,000	54,783	64,102	
3) Salt	2,500	797	1,500	
4) Snowplowing	3,400	3,400	3,400	
5) Insurance	870	793	800	
6) Misc /office supplies	150	27	50	
7) Postage/Delivery	100	152	150	
8) Legal Fees	500	1,880 *	500	
9) Site Repairs (lights & Signs)	200	2,711	1,000	
10) Subscriptions (Web)	150	20	20	
11) Repairs - Other	200	0	200	
12) Utilities	2,600	2,671	2,600	
13) To Road Fund	7,000	0 **	0 **	
14) Road Fund Increase (2012 /2013)	5,400	0 **	0 **	
Total Expenses:	32,120	72,610	80,322	
Income less Expenses:	-233	1,028	3,203	
<u>Expected HOA Account Balances as of:</u>	<u>12/31/2012</u>	<u>12/31/2012</u>	<u>12/31/2013</u>	
Road Fund Account Balance	70,400	19,100	926	
Cash/AR	5,000	5,000	5,000	
Cash / Net Worth	75,400	24,100	5,926	

Notes

* 2011 & 2010 legal fees

** paid on 2012-13 road project bill

*** excluded from working budget

(a) investment asset payment 2012-13 road project

(b) \$8500 quote to be postponed until 2014 or 2015

(c) Dues at \$625 /yr 2013

(d) Less 2 owners uncollected

Serenity Ridge Association

2011 Budget Detail Report / 2012 Budget

	Actual 2008	Actual 2009	Actual 2010	Actual 2011	2012 Expected	2012 Budget	2012 Budget vs Actual	2013 Proposed Budget	2,013 \$ Change from 2012
Income									
Investment Income*	-931	1,250	1,480	1,946	3,000	1,500	1,500	1,000	-500
Other Income	0	0	0	0	42,700	0	42,700	19,100	19,100
Membership Dues	23,096	27,362	27,563	27,563	32,812	32,813	-1	32,500	-313
Less Uncollected Dues		-525	-650	-925	-1,250	-925	-325	-1,875	-950
	22,165	28,087	28,393	28,584	74,262	31,888	43,874	49,725	17,837
Expenses									
Bad Debt Expense	0	0	0	0	0	0	0	0	0
Equipment Rental	0	0	0	0	0	0	0	0	0
Catch Basin Cleaning	3,135	0	0	0	0	1,050	-1,050	0	-1,050
Landscaping/Irrigation	4,090	6,648	4,200	6,509	6,500	6,000	500	6,000	0
Roads - Repair	0	2,580	5,500	641	54,783	2,000	52,783	64,102	62,102
Salt	2,126	1,021	1,100	1,540	1,000	2,500	-1,500	1,500	-1,000
Snowplowing	2,400	2,560	2,040	3,400	3,400	3,400	0	3,400	0
Insurance	1,021	961	961	862	870	870	0	800	-70
Misc/Office Supplies	0	283	600	0	10	150	-140	50	-100
Postage/Delivery	177	156	100	216	160	100	60	150	50
Legal Fees	0	675	500	0	1,879	500	1,379	500	0
Site Repairs (lights & Signs)	271	73	242	220	2,711	200	2,511	1,000	800
Subscriptions (Web)	162	0	142	142	150	150	0	20	-130
Repairs - Other	0	0	300	0	0	200	-200	200	0
Utilities	2,149	2,408	2,400	2,533	2,671	2,600	71	2,600	0
To/From Road Fund	-8,000	7,443	7,500	9,500	0	7,000	-7,000	0	-7,000
2008 Timber Winds Culvert Repair	15,508	0	0	0	0	5,400	-5,400	0	-5,400
2009 Grand Bluffs Entrance Redesign	0	1,923	50	0	0	0	0	0	0
		0	0	0	0	0	0	0	0
	23,039	26,731	25,635	25,563	74,134	32,120	42,014	80,322	48,202

* excluded from active budget

Serenity Ridge Association

Road Fund - Investment Account

(EXDAX) Manning & Napier Pro Blend Conservative Term Series

Schwab Account - Specific Fund is a No Load/No Fee account

This fund has a 5-year average of 5.18% & a 10-year average of 5.85 (as of August 2012)

Morningstar Rating Overall * * * *

Beginning Balance 2007	25,000	
07 Deposit	13,000	
07 Interest Income	1,889	
	<u>39,889</u>	
Beginning Balance 2008	39,889	
08 Deposit	9,500	
08 Interest Income	-931	
Withdrawal for Culvert Repairs	-17,500	
	<u>30,958</u>	
Beginning Balance 2009	30,958	
09 Deposit	7,443	
09 Interest Income	1,250	
	<u>41,731</u>	final
Beginning Balance 2010	41,731	
10 Deposit	7,500	
10 Interest Income	1,946	
	<u>47,847</u>	**
Beginning Balance 2011	47,847	
11 Deposit	9,500	
11 Interest Income Est.	683	
	<u>58,030</u>	Final
Beginning Balance 2012	58,030	
12 Deposit	0	
12 Road Fund Withdrawal	-42,700	Timber Winds Dr Re-pave
12 Appreciation/Interest.	3,996	
	<u>19,326</u>	PROJECTED
Beginning Balance 2013	19,326	
13 Deposit	0	
13 Road Fund Withdrawal	-19,100	Grand Bluffs Dr Re-pave
13 Appreciation/Interest.	700	
	<u>926</u>	PROJECTED

** loss due to market issues

