

Ashford Lake Property Owners' Association (ALPOA)

Approved 2019 Budget Updated 12/10/18

			<u>2018</u>				
	<u>2018 Approved</u>	<u>2018 Actual as</u>	<u>Over/Under</u>	<u>2019 Approved</u>			<u>Notes</u>
	<u>Budget</u>	<u>of 12/01/18</u>	<u>Budget</u>	<u>Budget</u>			
			<u>Estimate</u>				
1							
2	Assessments						
3	No. of Owners	130	131	1	130		
4	No. of Assessments	147.11	147.11	0	147.11		
5	\$/Assessment	\$ 500	\$ 500	\$ -	\$ 500		
6	Total \$ Assessed	\$ 73,555	\$ 73,555	\$ -	\$ 73,555		
7							
8	Income						
9	Assessments	\$ 73,555	\$ 68,106	\$ (5,449)	\$ 73,555		2018 Received 92% of current assessment
10	Delinquent+Outstanding	\$ 11,033	\$ 6,530	\$ (4,503)	\$ 11,033		2018 Received 9% of current assessment in delinquent collections, 15% of Assessment
11	Net Assessments	\$ 62,522	\$ 74,636	\$ 12,114	\$ 62,522		2018 Received 101% of current assessment in total, 85% of Assessment
12	Interest	\$ 450	\$ 425	\$ (25)	\$ 425		
13	Net Income	\$ 62,972	\$ 75,061	\$ 12,089	\$ 62,947		
14	Carryover from Prev. Year	\$ 36	\$ 12,903	\$ 12,867	\$ 27,000		End of Year Balance
15	Total Funds Available	\$ 63,008	\$ 87,964	\$ 24,956	\$ 89,947		2018 income was 19% over budget, 2018 Expenses were 31% under budget
16	Accounts Outstanding						
17							
18	Expenditures						
19	Snowplowing	\$ 25,000	\$ 13,900	\$ (11,100)	\$ 25,000		Based on 2018 + Contingency
20	Road Maintenance	\$ 1,000	\$ 5,435	\$ 4,435	\$ 5,000		Based on 2018
21	Road Projects (Major)	\$ 35,000	\$ 21,225	\$ (13,775)	\$ 45,000		Based on 2018 under spend and many deferred projects as well as aging infrastructure
	Dam Mowing	\$ 3,000	\$ 2,490	\$ (510)	\$ 3,000		Based on 2018
22	Dam Maintenance	\$ 5,600	\$ -	\$ (5,600)	\$ 5,600		\$2,800 for Dam Inspection + \$2,800 for EAP to be billed in 2018 - did not occur in 2018
23	Other Maintenance	\$ 2,500	\$ 2,118	\$ (382)	\$ 2,500		includes phragmites control
24	Recreation/Beaches	\$ 500	\$ 555	\$ 55	\$ 500		Based on 2018
25	Administration	\$ 500	\$ 1,006	\$ 506	\$ 1,000		Based on 2018
26	Communications	\$ 250	\$ -	\$ (250)	\$ 250		
27	Legal	\$ 250	\$ -	\$ (250)	\$ 250		
28	Insurance	\$ 8,400	\$ 8,105	\$ (295)	\$ 8,400		Based on 2018
29	Community Projects	\$ 600	\$ 600	\$ -	\$ 600		Based on 2018
30	Total Expenditures	\$ 82,600	\$ 55,433	\$ (27,167)	\$ 97,100		
31							
32	Transfer to Capital Funds	\$ 5,000	\$ 5,000	\$ -	\$ 5,000		No transfer unless cash available
34	Total funds required	\$ 87,600	\$ 60,433	\$ (27,167)	\$ 102,100		2017 was 18.495% under budget
35							
36	End of Year Balance	\$ 15,277	\$ 27,114	\$ 11,838	\$ 17,959		Based on 2017 under spend (18.495% under budget)
38	Capital Funds Account	\$ 101,710	\$ 102,143	\$ 433	\$ 107,143		Includes proposed \$5,000 transfer based on availability