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1	-									
2										
3			**VII. Financial Statement and Budget**							
4			**Page 1 of 4 (December 2021)**							
5										
6										
7			**OPERATING BUDGET, JAN. 1 THROUGH DEC. 31, 2021**							
8										
9	**FIXED EXPENSES**		**2021 Budget**	**Funds Used**	**Balance**	**NOTES/EXPLANATIONS**				
10	Insurance		$ 1,858	$ 1,848.00	$ 10.48					
11	Trash		$ 12,108	$ 10,071.81	$ 2,036.29	**Reduced cost when we switched to American from Republic in July 2021**				
12	Grounds		$ 16,685	$ 16,140.00	$ 545.00					
13	Electricty Utilities		$ 2,074	$ 850.74	$ 1,223.19	**The 2021 budget inadvertantly was based off of 2020 figures that had a trash payment marked as a utility, hence artifically inflating the budget amount.**				
14	State RegistrationFee & Annual Rpt		$ 25	$ 25.00	$ -					
15	Total Fixed Expenses		32,750.51	$ 28,935.55	$ 3,814.96					
16										
17	**General and Administrative**									
18	Legal Costs & CPA		$ 500	2,177.46	$ (1,677.46)	**Legal costs overrun due to hiring attorney to help us get out of our contract with Republic Services**				
19	Stationery, Postage & Misc		$ 250	-	$ 250.00					
20	Tributes & Sympathy Flowers		$ 200	-	$ 200.00					
21	Accounting/Deposit Fees		$ 500	459.50	$ 40.50					
22	Total General & Administrative		1,450.00	$ 2,636.96	$ (1,186.96)					
23										
24	**Cluster Maintenance**		**2021 Budget**	**Funds Used**	**Balance**					
25	Trees		$ 7,500	$ 8,300.00	$ (800.00)					
26	Snow Removal		5,000	1,853.00	$ 3,147.00					
27	Light Fixturesand Electric		4,000	1,228.34	$ 2,771.66					
28	Cluster Cleanup		500	384.31	$ 115.69					
29	Carport Maintenance		500	-	$ 500.00					
30	Total Cluster Maintenance		$ 17,500	$ 11,765.65	$ 5,734.35					
31										
32	**Capital Expenses**									
33	Asphalt		$ -	$ -	$ -					
34	Drainage Repairs		2,000	$ -	$ 2,000.00					
35	Landscape Improvements		5,000	$ 4,172.71	$ 827.29					
36	Carport Repairs		-	$ -	$ -					
37	Cluster Signage (houses/plaque)		-	$ -	$ -		Approved 2021 Budge	Delta		
38	Concrete Repairs		$ 1,000	$ -	$ 1,000.00		$ 59,701	$ -		
39	**Total Capital Expenses**		$ 8,000	$ 4,173	$ 3,827					
40										
41	Total Expenses		**$ 59,700.51**	**$ 47,510.87**	**$ 12,189.64**	$ -	**Overrun/Underrun**			

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42						$ -	$ 12,189.64			
43			**VII. Financial Statement and Budget**							
44			**Page 2 of 4 pages (January 2021)**							
45										
46										
47		**FINANCIAL STATEMENT AS OF 31 DECEMBER 2021**								
48										
49										
50	**Assets**									
51	**Cash:**						NOTES:			
52	Checking Account balance (as of 31 December 2021)					$ 65,828.46				
53	General Ledger Balance									
54	**Accounts Receivable:**									
55	Late/Unpaid Dues and Fees (through December 31, 2021)					$ 1,125.00				
56	**Reserve for Capital Expenditures**									
57	Money Market Account				-					
58	CD 24 Month				17,076.24					
59	**Total Reserve for Capital Expenditures**					17,076.24				
60	**Gross Assets**					$ 84,029.70				
61	**Accounts Payable: (Obligated funds - Advances/Uncleared Checks)**					734.37				
62	**Net Assets**					**$ 83,295.33**				
63										
64										
65		**INCOME STATEMENT FOR YEAR ENDED 31 DECEMBER 2021**								
66										
67										
68	**Income**									
69	Cluster Dues Paid				$ 59,743.00					
70	Late fees; non-participation fees; bad check charges				$ 375.00					
71	Charge for disclosure packages				$ 75.00	3 packets at $25 each				
72	'Insurance Payment REIMBURSEMENT (STORM)				$ -					
73	Interest earned on CD - 18 Month				$ 42.63	total 2021 interest CD				
74	Interest earned on Checking Account				$ 17.63					
75	Misc. Refunds-Allowances				$ 9.44					
76	Total Income				**$ 60,262.70**	$ (0.00)				
77										
78	**Expenses**									
79	Fixed				$ 28,935.55					
80	General & Administrative				$ 2,636.96					
81	Cluster Maintenance				$ 11,765.65					
82	Capital Expenses				$ 4,172.71					
83	Total Expenses				**$ 47,510.87**	$ -				
84										
85										
86	**Net Income (Total Income - Total Expenses)**				**$ 12,751.83**	Added to reserves for next year				
87										
88										

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90	**VII. Financial Statement and Budget**									
91	**Page 3 of 4 pages (January 2021)**									
92										
93										
94	**FINANCIAL ANALYSIS FOR 2021**									
95										
96										
97	**Projected Income**									
98	2022 Quarterly Cluster Dues					$ 58,800				
99	2022 Interest (estimated)					18				
100	2022 Fees (estimated)					375				
101	Total Projected Income					$ 59,193				
102										
103	**Projected Expenses (see Page 4)**					$ 51,378				
104										
105	**Operating Balance (Projected Income-Projected Expenses)**					$ 7,814				
106		(explanation = Adding to reserve this year)								
107	**Net Assets (Reserve) Starting Balance 2020(see Page 2)**					$ 83,295				
108										
109	**Projected Year End Balance of Reserves (Net Assets + Operating Balance)**					$ 91,109				
110										
111										
112										

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113										
114										
115	**VII. Financial Statement and Budget**									
116	**Page 4 of 4 pages (January 2021)**									
117										
118										
119					**PROJECTED 2022 - 2024**					
120			**APPROVED**	**ACTUAL**						
121	**FIXED EXPENSES**		**2021***	**2021**	**2022***	**2023***	**2024***			
122	Insurance		$ 1,858.48	$ 1,848.00	$ 1,848.00	$ 1,922	$ 1,999			
123	Trash		$ 12,108.10	$ 10,071.81	$ 8,205.72	$ 8,534	$ 8,875			
124	Grounds		$ 16,685.00	$ 16,140.00	$ 17,285.00	$ 17,458	$ 17,632			
125	Electricty Utilities		$ 2,073.93	$ 850.74	$ 1,064.77					
126	State RegistrationFee & Annual Rpt		$ 25.00	$ 25.00	$ 25.00	$ 25	$ 25			
127	Total Fixed Expenses		$ 32,750.51	$ 28,935.55	$ 28,428.49	$ 27,939	$ 28,532			
128			$ -	$ -						
129	General and Administrative		$ -	$ -						
130	Legal Costs & CPA		$ 500.00	$ 2,177.46	$ 500.00	$ 500	$ 500			
131	Stationery, Postage & Misc		$ 250.00	$ -	$ 250.00	650	650			
132	Tributes & Sympathy Flowers		$ 200.00	$ -	$ 200.00	200	200			
133	Accounting/Deposit Fees		$ 500.00	$ 459.50	$ 500.00	25	25			
134	Total General & Administrative		$ 1,450.00	$ 2,636.96	$ 1,450.00	$ 1,375	$ 1,375			
135			$ -	$ -						
136	Cluster Maintenance		2021 Budget	Funds Used						
137	Trees		$ 7,500.00	$ 8,300.00	$ 7,500.00	$ 10,000	$ 5,000			
138	Snow Removal		$ 5,000.00	$ 1,853.00	$ 5,000.00	4,000	4,000			
139	Light Fixturesand Electric		$ 4,000.00	$ 1,228.34	$ 4,000.00	1,000	1,000			
140	Cluster Cleanup		$ 500.00	$ 384.31	$ 500.00	1,000	1,000			
141	Carport Maintenance		$ 500.00	$ -	$ 1,500.00	250	250			
142	Total Cluster Maintenance		$ 17,500.00	$ 11,765.65	$ 18,500	$ 16,250	$ 11,250			
143			$ -	$ -						
144	Capital Expenses		$ -	$ -						
145	Asphalt		$ -	$ -	$ -	$ 2,500	$ -			
146	Drainage Repairs		$ 2,000.00	$ -	$ 2,000	$ -				
147	Landscape Improvements		$ 5,000.00	$ 4,172.71	-	1,000	2,500			
148	Carport Repairs		$ -	$ -	-	15,000	10,000			
149	Cluster Signage (houses/plaque)		$ -	$ -	-	-	-			
150	Concrete Repairs		$ 1,000.00	$ -	1,000	1,000	1,000			
151	Total Capital Expenses		$ 8,000.00	$ 4,172.71	$ 3,000.00	$ 19,500.00	$ 13,500.00			
152			$ -	$ -						
153	Total Expenses		**$ 59,700.51**	**$ 47,510.87**	**$ 51,378.49**	**$ 65,064**	**$ 54,657**			
154										
155	***NOTES TO ABOVE BUDGET:***									
156	1. Where applicable, a maximum 4% cost increase was assumed.									
157										
158										
159										
160										