

Sky Mountain Golf Estates Owners' Assn Profit & Loss Budget vs. Actual January through December 2019

	<u>Jan - Dec 19 *</u>	<u>2019 Budget</u>	<u>2020 Budget</u>
Ordinary Income/Expense			
Income			
Fee Income			
Association fees	55,080.00	55,080.00	55,080.00
Clubhouse income	51,000.00	51,000.00	51,000.00
Reinvestment Fee Proceeds	600.00		
Total Fee Income	<u>106,680.00</u>	<u>106,080.00</u>	<u>106,080.00</u>
Golf Tourney			
Golf Tourney Dinner Income	700.00		
Golf Tourney Participants	1,020.00		
Golf Tourney Prizes	0.00		
Total Golf Tourney	<u>1,720.00</u>		
Office Supply reim from Masters	200.00	240.00	240.00
Payroll-Admin	8,976.90	9,000.00	9,000.00
Payroll-CH&Pool Labor			9,200.00
RV Park	6,426.00	6,000.00	6,000.00
Social Committee Event			
Social Committee FUNDRAISER	511.00		
Social Committee Event - Other	754.00		
Total Social Committee Event	<u>1,265.00</u>		
Total Income	<u>125,267.90</u>	<u>121,320.00</u>	<u>130,520.00</u>
Gross Profit	125,267.90	121,320.00	130,520.00
Expense			
Dues & Membership	10.00	20.00	20.00
Dues Paid to Clubhouse	51,000.00	51,000.00	51,000.00
Flag	0.00	100.00	100.00
Gift	550.00	550.00	550.00
Golf Tournament	1,758.84		
Insurance			
Auto Liability	215.00	225.00	225.00
Crime Policy	198.00	220.00	220.00
D&O	985.00	1,071.00	1,071.00
Liability Insurance	797.40	775.00	825.00
RV Lot Insurance	241.00		250.00
Umbrella Policy	147.00	175.00	175.00
Work Comp	214.97	500.00	500.00
Total Insurance	<u>2,798.37</u>	<u>2,966.00</u>	<u>3,266.00</u>
Lawn Maintenance			
Repairs			
Common area L/S repairs/Maint	720.00	600.00	600.00
Total Repairs	<u>720.00</u>	<u>600.00</u>	<u>600.00</u>
Total Lawn Maintenance	<u>720.00</u>	<u>600.00</u>	<u>600.00</u>
Lawn Service			
Common Areas	2,964.00	2,964.00	2,964.00

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Total Lawn Service	2,964.00	2,964.00	2,964.00
Legal	1,200.00	1,580.00	1,580.00
Office Supplies	795.00	804.00	804.00
Outside Services			
Bank Fees	20.00		
Professional Fees			
Accounting	815.00	825.00	850.00
Total Professional Fees	815.00	825.00	850.00
WebSite	110.87	125.00	125.00
Total Outside Services	945.87	950.00	975.00
Payroll Expenses			
Employee Benefit Exp-Insurance	4,075.40	4,800.00	4,800.00
Mileage Reimbursement	480.00	480.00	480.00
Payroll Taxes	2,300.00	2,300.00	3,000.00
Wages-Admin	29,157.84	29,500.00	29,500.00
Wages-Labor	2,550.00		8,500.00
Payroll Expenses - Other	-0.01		
Total Payroll Expenses	38,563.23	37,080.00	46,280.00
Postage & Delivery	0.00	150.00	150.00
Reserve Contribution			
Clubhouse Reserve	12,600.00	12,600.00	12,600.00
Golf Estates Reserve	1,500.00	1,500.00	1,500.00
Total Reserve Contribution	14,100.00	14,100.00	14,100.00
RV Parking Lot	0.00	150.00	150.00
Social Com Qtrly Event/Purchase	182.97		
Social Committee Donation	511.00		
Software & Hardware	400.00	400.00	400.00
Taxes			
Federal	102.00	150.00	150.00
State	17.00	50.00	50.00
Total Taxes	119.00	200.00	200.00
Trustee dues compensation	3,120.00	3,120.00	3,120.00
Utilities			
Water and Electric			
2495 W 1050 N	1,412.62	1,392.00	1,392.00
612 N 2460 W-Elec for entrance	332.40	350.00	350.00
682 N 2460 W	326.96	504.00	504.00
811 N 2500 W	980.40	1,025.00	1,025.00
Total Water and Electric	3,052.38	3,271.00	3,271.00
Total Utilities	3,052.38	3,271.00	3,271.00
Total Expense	122,790.66	120,005.00	129,530.00
Net Ordinary Income	2,477.24	1,315.00	990.00
Other Income/Expense			
Other Income			

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Back Flow	2,130.00		
Candidate Signage	735.00		
Curb Painting	225.00		
Dividend	46.79		
Expense Reimbursement	2,103.17	3,999.96	3,999.96
Flag Program	1,365.00	1,600.00	1,600.00
Pest Control Contract	11,666.40	9,996.00	9,996.00
Private Lawn Maintenance	69,926.60	64,992.00	64,992.00
Reinvestment Fee Reserve Income			
Reinvestment Fee	2,400.00		
Total Reinvestment Fee Reserve Income	<u>2,400.00</u>		
Reserve Account Contribution	2,250.00	1,500.00	1,500.00
The Cove-Legal and Print Reim	450.39		
The Cove Legal Fund	<u>21,830.00</u>		
Total Other Income	<u>115,128.35</u>	<u>82,087.96</u>	<u>82,087.96</u>
Other Expense			
Back Flow testing for residents	2,130.00		
Council Candidate Signage	706.15		
Curb Paint	240.00		
Flag Placement Program	1,365.00	1,600.00	1,600.00
Pest Control	11,666.40	9,996.00	9,996.00
Private Home L/S Repairs/Maint	4,691.50	2,004.00	2,004.00
Private Lawn Service	65,235.10	62,988.00	62,988.00
Reimbursement from Master & CH			
Master HOA Supplies	62.20		
Supplies - Clubhouse	2,037.99	3,999.96	3,999.96
Total Reimbursement from Master & CH	<u>2,100.19</u>	<u>3,999.96</u>	<u>3,999.96</u>
Reinvestment Fee to GE & CH			
GE Res Cont from REINVEST FEE	1,000.00		
SM CH Res Cont from Reinvest Fe	1,000.00		
Total Reinvestment Fee to GE & CH	<u>2,000.00</u>		
Reserve Account Expenditure	0.00	8,500.00	2,700.00
The Cove Development	<u>21,728.92</u>		
Total Other Expense	<u>111,863.26</u>	<u>89,087.96</u>	<u>83,287.96</u>
Net Other Income	<u>3,265.09</u>	<u>-7,000.00</u>	<u>-1,200.00</u>
Net Income	<u><u>5,742.33</u></u>	<u><u>-5,685.00</u></u>	<u><u>-210.00</u></u>

*Actual through Oct 24th. Estimated for balance of year.

Projected Reserve Expenditure of \$2,700 for additional gravel at RV lot