

Southbridge Homeowners' Association

2014-16 SUMMARY OF INCOME & EXPENSES

AND PROJECTED 2017 BUDGET & EXPENSES

Income	Actual as of 12/31/13	2014 Budget	Actual as of 12/31/14	2015 Budget	Actual as of 12/31/15	2016 Budget	Actual as of 12/31/16	2017 Budget
Initial start-up or beginning balance (initial start-up from Don Tierney)	5,000.00	3,910.54	3,910.54	2,630.80	2,630.80	5,010.51	5,010.51	5235.11
Collection of HOA fees (\$25.00 / household - 191-193 homes - see NOTE below)	0.00	4,675.00	4,675.00	4,825.00	4,875.00	4,825.00	4,705.00	4825.00
Don Tierney Contribution to Website Dev. (see NOTE below)	0.00	500.00	500.00	0.00	1,000.00	0.00	0.00	0.00
Pool Board Contribution for Website	0.00	0.00	0.00	0.00	200.00	200.00	0.00	0.00
Subtotal:	5,000.00	9,085.54	9,085.54	7,455.80	8,705.80	10,035.51	9,715.51	10,060.11
Expenses								
Deposit to required savings account	5.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Checks for account	17.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payment to Sue Springman (for tax filing fee and DFI fee - one-time)	45.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dept. of Financial Institutions filing fee (annual)	0.00	0.00	10.00	10.00	10.00	10.00	10.00	10.00
Gift certificate / card (for unpaid work on website)	0.00	104.74	104.74	0.00	0.00	0.00	100.00	0.00
Snow removal (front entrance)	309.00	1,200.00	1,027.00	1,200.00	629.00	1,000.00	507.00	1,000.00
Lawn Care / Mowing / Weeding	0.00	925.00	2,217.62	2,200.00	1,433.63	1,800.00	2,085.76	1,900.00
Plants & Flowers, etc., for entrance	0.00	300.00	493.34	300.00	0.00	300.00	0.00	0.00
Stump Removal in 2014	0.00	0.00	52.75	0.00	0.00	0.00	0.00	0.00
Light Repair - Entrance	0.00	400.00	0.00	400.00	0.00	0.00	0.00	0.00
New Fountain Pump & Supplies	0.00	0.00	0.00	0.00	275.31	0.00	45.20	0.00
Spring/Fall Clean-up - Entrance & Boulevards	0.00	250.00	606.63	250.00	160.50	250.00	0.00	0.00
Website development	0.00	800.00	699.99	0.00	0.00	0.00	0.00	0.00
Website maintenance (incl. gift for website person)	0.00	350.00	0.00	350.00	300.00	350.00	400.00	300.00
Insurance	520.00	520.00	598.00	598.00	569.00	569.00	694.00	694.00
Postage	184.00	200.00	294.00	200.00	0.00	200.00	294.00	100.00
Printing, Paper, Collating	0.00	100.00	42.20	100.00	0.00	100.00	0.00	100.00
Professional Services								
Tax prep and filing	0.00	100.00	150.00	150.00	150.00	150.00	150.00	150.00
Legal expenses	0.00	500.00	0.00	500.00	0.00	500.00	0.00	500.00
Supplies								
Light bulbs for entrance	9.46	25.00	6.31	25.00	7.37	10.00	0.00	10.00
Stationery, etc.	0.00	100.00	22.48	100.00	33.00	100.00	72.77	100.00
Annual Meeting	0.00	130.00	129.68	150.00	127.48	150.00	121.67	150.00
Total Expenses	1,089.46	6,004.74	6,454.74	6,533.00	3,695.29	5,489.00	4,480.40	5,014.00
Net Income	3,910.54	3,080.80	2,630.80	922.80	5,010.51	4,546.51	5,235.11	5,046.11

NOTE: Payments are recorded in year paid, so yearly amounts may vary
 NOTE: Developer (D. Tierney) pays \$500/year for website - he paid for 2016 in 2015