

TREASURER'S REPORT

Southbridge Homeowners' Association

2013-19 SUMMARY OF INCOME & EXPENSES

AND PROJECTED 2020 BUDGET & EXPENSES

<u>Income</u>	<u>Actual as of 12/31/13</u>	<u>Actual as of 12/31/14</u>	<u>Actual as of 12/31/15</u>	<u>Actual as of 12/31/16</u>	<u>Actual as of 12/31/17</u>	<u>Actual as of 12/31/18</u>	<u>2019 Budget</u>	<u>Actual as of 12/31/19</u>	<u>2020 Budget</u>
Initial start-up or beginning balance (initial start-up from Don Tierney)	5,000.00	3,910.54	2,630.80	5,010.51	5,335.11	5,671.96	5,577.72	5,577.72	6,310.90
Collection of HOA fees (\$25.00 / household - 191-193 homes - see NOTES below)	0.00	4,675.00	4,875.00	4,705.00	5,050.00	4,800.00	4,825.00	5,025.00	4,625.00
Don Tierney Contribution to Website Dev. (see NOTE below)	0.00	500.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00
Pool Board Contribution for Website	0.00	0.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal:	5,000.00	9,085.54	8,705.80	9,715.51	10,385.11	10,471.96	10,402.72	10,602.72	10,935.10
Expenses									
Deposit to required savings account	5.00	0.00	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	20.00	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	0.00
Dept. of Financial Institutions filing fee (annual)	0.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Gift certificate / card (for unpaid work on website)	0.00	104.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Snow removal (front entrance)	309.00	1,027.00	629.00	507.00	945.00	844.00	1,000.00	855.38	1,000.00
Lawn Care / Mowing / Weeding (by landscaping co.)	0.00	2,217.62	1,433.63	2,085.76	1,953.88	1,681.68	2,000.00	1,701.73	2,000.00
Plants & Flowers & Pump & Mulch, etc., for Entrance	0.00	493.34	0.00	0.00	225.24	100.11	300.00	220.86	250.00
Stump Removal in 2014	0.00	52.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tree Service in 2017	0.00	0.00	0.00	0.00	250.00	0.00	0.00	0.00	0.00
Light Repair - Entrance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
New Fountain Pump & Supplies	0.00	0.00	275.31	45.20	18.68	0.00	0.00	212.00	0.00
Spring/Fall Clean-up - Entrance & Boulevards	0.00	606.63	160.50	0.00	0.00	0.00	0.00	0.00	0.00
Website development	0.00	699.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Website maintenance (incl. gift for website person)	0.00	0.00	300.00	400.00	50.00	125.00	125.00	125.00	125.00
Electrical at Entrance								26.87	200.00
Insurance	520.00	598.00	569.00	694.00	694.00	694.00	694.00	694.00	634.00
Postage	184.00	294.00	0.00	294.00	196.00	250.00	200.00	0.00	200.00
Printing, Paper, Copying, Collating	0.00	42.20	0.00	0.00	48.74	37.09	50.00	0.00	50.00
Professional Services									
Tax prep and filing	0.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00
Legal expenses	0.00	0.00	0.00	0.00	0.00	0.00	500.00	0.00	500.00
Register of Deeds - bylaw change					30.00	0.00	0.00	0.00	0.00
Supplies									
Light bulbs for entrance, decorations, miscellaneous	9.46	6.31	7.37	0.00	0.00	411.28	50.00	10.53	50.00
Stationery, etc.	0.00	22.48	33.00	72.77	11.61	11.87	100.00	22.16	100.00
Stain, etc. for fence maintenance	0.00	0.00	0.00	0.00	0.00	130.25	50.00	0.00	50.00
Room Rental at Village Center for meeting(s)							0.00	8.80	10.00
Annual Meeting	0.00	129.68	127.48	121.67	130.00	322.96	350.00	234.49	350.00
Signs to Announce Annual Meeting	0.00	0.00	0.00	0.00	0.00	126.60	150.00	0.00	100.00
Total Expenses	1,089.46	6,454.74	3,695.29	4,380.40	4,713.15	4,894.24	5,729.00	4,291.82	5,779.00
Net Income	3,910.54	2,630.80	5,010.51	5,335.11	5,671.96	5,577.72	4,673.72	6,310.90	5,156.10

NOTE: Payments are recorded in year paid, so yearly amounts paid may vary, and if an owner pays early, the amount budgeted for fee collections will be less (the normal annual amount that should be collected is 4800.00 as of Jan. 2020)

NOTE: Developer (D. Tierney) pays \$500/year for website - he paid for 2016 in 2015

NOTE: The website cost is shared by the three HOAs and the Pool Board as of 2018 (currently, as of 2020, this is 125.00 each, for a total of 500.00)

