

Fork Landing Farms HOA November 2024

Account	Description	2024 Budget	Nov. Budget	Nov. Actual	YTD	
					Budget	Actual
Operating Accounts						
HPS ACCT	Operating Income					
6309-00	Prior Year Surplus	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6310-00	Assessments (64 Lots)- Budget 62 Lots)	\$24,800.00	\$0.00	\$397.00	\$24,800.00	\$24,200.00
6439-00	Late Fees	\$0.00	\$0.00	\$40.00	\$0.00	\$180.00
????	Collection & Legal Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6443-00	Owner Interest	\$0.00	\$0.00	\$32.68	\$166.67	\$58.68
6480-00	Interest Earned	\$1,000.00	\$83.33	\$102.44	\$666.67	\$1,238.95
	Other Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital & Reserve Income						
	Reserve Assessment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6335-00	Capital Contribution	\$800.00	\$0.00	\$800.00	\$966.67	\$4,800.00
Total Income		\$26,600.00	\$83.33	\$1,372.12	\$26,600.01	\$30,477.63
Operating Expenses						
7010-00	Management Fees	\$3,000.00	\$250.00	\$250.00	\$2,500.00	\$2,750.00
7015-00	Administrative Expenses - HPS "Outside the Scope" charges	\$500.00	\$41.67	\$150.00	\$416.66	\$750.00
7020-00	Tax, Accounting & Audit Fees	\$300.00	\$0.00	\$0.00	\$300.00	\$285.00
7280-00	Insurance Premium	\$1,200.00	\$0.00	\$0.00	\$1,200.00	\$1,961.00
7300-00	Community Meetings	\$400.00	\$0.00	\$0.00	\$400.00	\$149.90
7400-00	Office Expenses - HPS Office Expenses	\$700.00	\$58.33	\$66.48	\$583.33	\$663.59
7440-00	Legal Services	\$500.00	\$0.00	\$0.00	\$500.00	\$0.00
7450-00	Taxes, Milford City - Exempt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7495-00	Taxes, State Franchise	\$25.00	\$0.00	\$0.00	\$25.00	\$25.00
7650-00	Social Events	\$500.00	\$0.00	\$0.00	\$400.00	\$0.00
7899-00	Board Expenses - HOA Office Expenses	\$300.00	\$25.00	\$314.85	\$250.00	\$973.68
8935-00	Utilities-Electric	\$600.00	\$50.00	\$57.98	\$500.00	\$524.35
9001-00	Lawn Maintenance/Landscaping	\$10,000.00	\$833.33	\$747.50	\$8,333.34	\$8,222.50
9015-00	Snow Removal	\$1,000.00	\$0.00	\$0.00	\$800.00	\$200.00
9020-00	Grounds Maintenance	\$1,000.00	\$0.00	\$0.00	\$1,000.00	\$1,000.00
9026-00	Landscaping Enhancements	\$600.00	\$0.00	\$0.00	\$600.00	\$356.00
9540-00	Irrigation Maintenance	\$600.00	\$100.00	\$150.00	\$500.00	\$425.00
	Contingency	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Operating Expenses		\$21,225.00	\$1,358.33	\$1,736.81	\$18,308.33	\$18,286.02
Capital Improvements/Major Repairs						
Asset Purchases						
Capital Improvements						
9507-00	Common Area Improvements (Walkway Railing to Pier)	\$2,000.00	\$0.00	\$0.00	\$2,000.00	\$0.00
Major Repairs						
9504-00	Drainage Behind Lots 16-18	\$2,000.00	\$0.00	\$0.00	\$2,000.00	\$0.00
	Retention Basin Maintenance	\$500.00	\$0.00	\$0.00	\$500.00	\$0.00
	Refinishing Pier Deck	\$1,000.00	\$0.00	\$0.00	\$1,000.00	\$0.00
Total Cap Improvements/Major Repairs		\$5,500.00	\$0.00	\$0.00	\$5,500.00	\$0.00
Total Annual Expenses		\$26,725.00	\$1,358.33	\$1,736.81	\$23,808.33	\$18,286.02
Total Annual Income (Loss)		-\$125.00	-\$1,275.00	-\$364.69	\$2,791.68	\$12,191.61

SURPLUS

End of Month Assets - Current Month	
Bank Account - Working Fund - Checking - 0529	\$11,839.47
Bank Account - Reserve Fund - Savings - 4192	\$49,990.99
Total Bank Accounts	\$61,830.46

\$14,734.65
\$51,113.77
\$65,848.42

NOTE - Surplus = YTD Actual Income vs YTD Actual Expense

Prepaid Owner Assessment

\$840.00

Note: In April HPS refused to allocate administrative expenses between 7015-00 and 7400-00 This report is adjusted for that distribution.