

Fork Landing Farms HOA August 2024

Account	Description	2024 Budget	Aug. Budget	Aug. 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	\$800.00	\$24,800.00	\$23,403.00
6439-00	Late Fees	\$0.00	\$0.00	\$80.00	\$0.00	\$120.00
????	Collection & Legal Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6443-00	Owner Interest	\$0.00	\$0.00	\$8.00	\$0.00	\$14.00
6480-00	Interest Earned	\$1,000.00	\$83.34	\$118.04	\$666.67	\$921.73
	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	\$800.00	\$1,600.00
Total Income		\$26,600.00	\$83.34	\$1,806.04	\$26,266.67	\$26,058.73

Operating Expenses						
7010-00	Management Fees	\$3,000.00	\$250.00	\$250.00	\$2,000.00	\$2,000.00
7015-00	Administrative Expenses - HPS "Outside the Scope" charges	\$500.00	\$41.67	\$0.00	\$333.33	\$200.00
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	\$113.40	\$1,200.00	\$1,134.00
7300-00	Community Meetings	\$400.00	\$100.00	\$0.00	\$200.00	\$149.90
7400-00	Office Expenses - HPS Office Expenses	\$700.00	\$58.34	\$47.10	\$466.66	\$766.44
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	\$100.00	\$0.00	\$300.00	\$0.00
7899-00	Board Expenses - HOA Office Expenses	\$300.00	\$25.00	\$0.00	\$200.00	\$264.00
8935-00	Utilities-Electric	\$600.00	\$50.00	\$0.00	\$400.00	\$284.69
9001-00	Lawn Maintenance/Landscaping	\$10,000.00	\$833.33	\$747.50	\$6,666.67	\$5,980.00
9015-00	Snow Removal	\$1,000.00	\$0.00	\$0.00	\$800.00	\$200.00
9020-00	Grounds Maintenance	\$1,000.00	\$250.00	\$0.00	\$1,000.00	\$1,000.00
9026-00	Landscaping Enhancements	\$600.00	\$100.00	\$0.00	\$600.00	\$356.00
9540-00	Irrigation Maintenance	\$600.00	\$100.00	\$0.00	\$400.00	\$150.00
	Contingency	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Operating Expenses		\$21,225.00	\$1,908.34	\$1,158.00	\$15,391.66	\$12,795.03

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	\$1,500.00	\$0.00
	Retention Basin Maintenance	\$500.00	\$500.00	\$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	\$500.00	\$0.00	\$5,000.00	\$0.00
Total Annual Expenses		\$26,725.00	\$2,408.34	\$1,158.00	\$20,391.66	\$12,795.03
Total Annual Income (Loss)		-\$125.00	-\$2,325.00	\$648.04	\$5,875.01	\$13,263.70
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
NOTE - Surplus = YTD Actual Income vs YTD Actual Expense	

\$15,503.96
\$50,796.55
\$66,300.51