

Fall Creek Village Homeowners' Association

Profit & Loss Budget Overview

January through December 2014

Jan - Dec 14

Ordinary Income/Expense

Income

Operating Income

|                               |                  |
|-------------------------------|------------------|
| Assessment-Operating-GCE      | 8,160.00         |
| Assessment-Reserve-W&S        | 480.00           |
| Assessment-Residential W&S    | 9,480.00         |
| Water Rights Reimbursement    | 1,200.00         |
| <b>Total Operating Income</b> | <b>19,320.00</b> |

**Total Income** 19,320.00

Expense

Admin Expenses

|                              |                 |
|------------------------------|-----------------|
| Accounting/Tax Returns       | 275.00          |
| Legal Fees                   | 1,000.00        |
| Management Fees              | 3,000.00        |
| Miscellaneous-Filing/finance | 52.50           |
| Postage,Copies, Delivery,etc | 200.00          |
| <b>Utilities</b>             |                 |
| Electricity for pump         | 870.00          |
| Telephone                    | 696.00          |
| <b>Total Utilities</b>       | <b>1,566.00</b> |

**Total Admin Expenses** 6,093.50

**Bank Service Charges** 25.00

Capital Reserve Expenses

|                                       |               |
|---------------------------------------|---------------|
| Water & Sewage System-Reserve         | 480.00        |
| <b>Total Capital Reserve Expenses</b> | <b>480.00</b> |

**Filing Fees** 55.00

**Repayment of Loan-easements** 2,200.00

Taxes/Insurance Expense

|                                      |               |
|--------------------------------------|---------------|
| General Liability                    | 903.00        |
| <b>Total Taxes/Insurance Expense</b> | <b>903.00</b> |

Water/Sewage System Expenses

|   |                 |
|---|-----------------|
| Annual cost to pump system                | 2,000.00        |
| Licenses and Permits                      | 717.50          |
| Monthly samples/services render           | 3,996.00        |
| Water                                     | 2,850.00        |
| <b>Total Water/Sewage System Expenses</b> | <b>9,563.50</b> |

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|                     | <u>Jan - Dec 14</u> |
|---------------------|---------------------|
| Total Expense       | <u>19,320.00</u>    |
| Net Ordinary Income | <u>0.00</u>         |
| Net Income          | <u><u>0.00</u></u>  |