

FAIRWAY ESTATES PROPERTY OWNERS ASSOCIATION BUDGET REPORT

	2015 Actual	2015 Budget	Variance	2016 Proposed
Events and Maintenance				
Annual Meeting	125.00	250.00	(125.00)	200.00
Spring Clean-up Day	524.92	600.00	(75.08)	650.00
4 th of July Celebration (1)	613.00	650.00	(37.00)	650.00
Open Space Maintenance	1,053.98	2,000.00	(946.02)	6,000.00
Taxes and Fees				
Property taxes	13.99	50.00	(36.01)	50.00
Dora, State, and Bank Fees	98.39	100.00	(1.61)	100.00
Tax Preparation	400.00	400.00		400.00
Admin and Insurance				
Admin, Printing, Mailing, Website	288.15	450.00	(161.85)	450.00
Open Space Liability Insurance	1,047.51	1,600.00	(552.49)	1,600.00
Directors and Officers Insurance	950.00	1,000.00	(50.00)	1,000.00
Miscellaneous Expenses				
Replenish Reserve Fund	0.00	0.00	0.00	0.00
Contingencies	0.00	2,000.00	(2,000.00)	2,000.00
Total	\$5,114.94	\$9,100.00	(\$3,985.06)	\$13,100.00
Bank Account Balances			12/31/2014	12/31/2015
First National Bank Operating Account (2)			\$18,135.95	\$17,372.23
First National Bank 24 Month CD			\$13,312.70	\$13,432.39
First National Bank 18 Month CD (3)				\$5,015.35
Total			\$31,323.65	\$35,819.97
Estimated Revenue from Dues in 2016 (4)				\$9,100.00

(1) Deposited \$144.00 into operating account from donations at the 4th of July Party

(2) Includes interest of \$7.22 earned in 2015

(3) Moved \$5,000 from operating account to 18 month CD in reserve account

(4) One property owner in the 1st filing has not paid 2015 dues; one property owner in the 1st filing paid both 2015 and 2014 dues in 2015; two property owners in the third filing paid 2015 and 2016 dues in 2015; and one proper owner in the 3rd filing paid 2015 and 2016 dues in 2016.