

FAIRWAY ESTATES PROPERTY OWNERS ASSOCIATION BUDGET REPORT

	2016 Actual	2016 Budget	Variance	2017 Proposed
Events and Maintenance				
Annual Meeting	321.87	200.00	121.87	250.00
Spring Clean-up Day	885.14	650.00	235.14	900.00
4 th of July Celebration (1)	348.38	650.00	(301.62)	400.00
Open Space Maintenance	1,960.58	6,000.00	(4,039.42)	6,000.00
Taxes and Fees				
Property taxes	13.44	50.00	(36.56)	50.00
Dora, State, and Bank Fees	35.00	100.00	(65.00)	100.00
Tax Preparation	250.00	400.00	(150.00)	350.00
Admin and Insurance				
Admin, Printing, Mailing, Website	422.87	450.00	(27.13)	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	\$6,234.79	\$13,100.00	(\$6,865.21)	\$13,100.00
Bank Account Balances			12/31/2015	12/31/2016
First National Bank Operating Account (2)			\$17,372.23	\$20,421.80
First National Bank 24 Month CD			13,432.39	13,516.87
First National Bank 18 Month CD			5,015.35	5,042.10
Total Holdings			\$35,819.97	\$38,980.77
Estimated Revenue from Dues in 2017				\$9,100.00

(1) Deposited \$173.91 into operating account from donations at the 4th of July Party

(2) Includes interest of \$10.45 earned in 2016

(3) 100 percent of Fairway Estates property owners paid their 2016 dues