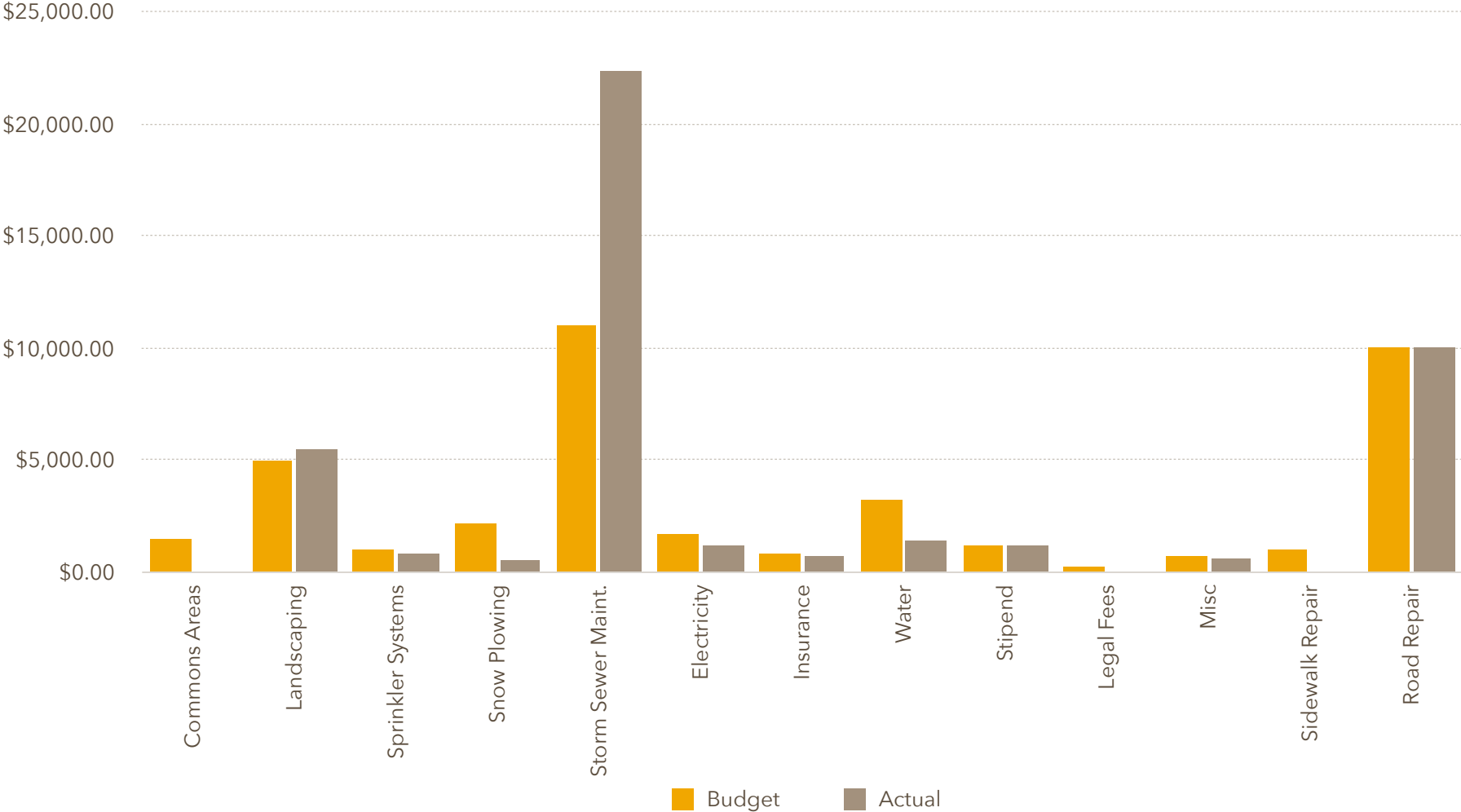


2019 TREASURER'S REPORT

NOWLAND ESTATES SUBDIVISION
HOMEOWNERS ASSOCIATION, INC.

BUDGET VS. ACTUAL



EXPENSES

Category	Budget	Actual	Difference	Notes
Commons Areas	\$1,500.00	\$56.67	\$1,443.33	Not much required this year.
Landscaping	\$5,000.00	\$5,519.99	(\$519.99)	Typical year. Zac's Crew Cut replaced Marek's in the spring.
Sprinkler Systems	\$1,000.00	\$859.81	\$140.19	Not much required this year.
Snow Plowing	\$2,200.00	\$510.00	\$1,690.00	Only 2 pushes this year.
Storm Sewer Maint.	\$11,000.00	\$22,313.03	(\$11,313.03)	Not a typical year. The board budgeted an additional \$4,000 for storm sewer repairs. The actual cost was \$8,300 due to unexpected, additional work required. The Nowland and Palmer pump station required more than usual service including two pumps rebuilt and converting the pump station from two pumps to one.
Electricity	\$1,750.00	\$1,186.67	\$563.33	Below average year.
Insurance	\$850.00	\$778.00	\$72.00	Typical year.
Water	\$3,250.00	\$1,371.07	\$1,878.93	Below average year.
Stipend	\$1,250.00	\$1,250.00	\$0.00	Typical year.
Legal Fees	\$250.00	\$0.00	\$250.00	No legal fees this year.
Misc	\$700.00	\$670.01	\$29.99	Typical year. Block Party, Stamps, P.O. Box, Website, Corporate Licenses (2018 & 19).
Sidewalk Repair	\$1,050.00	\$0.00	\$1,050.00	Repairs were completed at the Nowland Court entrance. Will pay the bill when it is due in 2020.
Road Repair	\$10,000.00	\$10,000.00	\$0.00	Added Nowland Court Road Repair project. For a \$10,000 contribution we are getting \$100,000 in repairs to Nowland Court. Project estimated to occur in 2021.
Total	\$39,800.00	\$44,515.25	(\$4,715.25)	

INCOME

Category	Budget	Actual	Difference	Notes
Annual Assessments	\$27,950.00	\$27,950.00	\$0.00	One homeowner paid two years assessments (2018&19). One homeowner assessment for 2019 is outstanding.
Late Fees	\$0.00	\$154.00	\$154.00	Received 5 late fees @\$25, plus \$4 overpayment.
Misc Income	\$0.00	\$151.40	\$151.40	Interest received.
Road Repair Assessments	\$10,000.00	\$8,820.00	(\$1,180.00)	Added \$10,000 Nowland Court Road Repair Project. Received 15 assessments. Two are outstanding.
Total	\$37,950.00	\$37,075.40	(\$874.60)	

BALANCE SHEET

Beginning Checking Account Balance	\$14,290.69		Carry over last year's checking account balance
Credits		\$37,075.40	Add Income for year
Debits		\$44,515.25	Subtract Expenses for year
Current Checking Account Balance	\$6,850.84		This is current checking account balance
Reserve Fund		\$2,150.00	Last year's Reserve Fund balance (2018 was first year with \$2,150 added)
Transfer to Reserve Fund		\$2,150.00	Contribution to Reserve Fund for 2019
Roads Fund		\$453.71	Roads Program funds reserved for future roads projects
Current Working Fund	\$2,097.13		These are funds available for typical subdivision expenses