

**Fairway Pines Estates Owners Association
2018 - Comparison of Actual to Budget
As of 1/22/2019 (Approved Feb. 12, 2019)**

	2018 Actual	2018 Budget	Variance
<u>Income</u>			
Annual Assessments	\$ 95,276	\$ 113,296	\$ (18,020)
Proceeds from sale of lots	61,765	-	61,765
ARC Fees - Non-Refundable	4,000	-	4,000
Finance charge	2,305	-	2,305
Misc doc fees, spec meeting fee	-	600	(600)
Rental deposits - admin fee	500	200	300
Total Income	<u>\$ 163,846</u>	<u>\$ 114,096</u>	<u>\$ 49,750</u>
<u>Expense</u>			
Accounting Services	\$ 77	\$ 1,800	\$ 1,723
Insurance	3,385	2,900	(485)
Legal	29,114	30,000	886
Management Company Fees	19,200	29,700	10,500
Administrative Fees	1,994	-	(1,994)
Office Supplies, Postage Misc	1,682	1,000	(682)
Other (bank, dues,, charity, web)	67	500	433
ARC Review Costs	225	-	(225)
Interest Expense	1,213	-	(1,213)
Reserve Fund Assessment	29,080	26,280	(2,800)
Road Operations			-
		Improvement Projects	1,500
		Road Maint - Crack/Patch Repair	6,000
		Snow Plowing	15,000
		Weed Control	900
Total Road Operations	<u>14,988</u>	<u>23,400</u>	<u>8,412</u>
Social Committee	-	500	500
Taxes - Colorado & Federal	967	2,000	1,033
Total Foreclosure & Lien Expense			-
		HOA Dues	5,432
		Property Taxes	4,200
		Sanitation District Fees	2,520
		Water Fees	7,560
		Golf Course Dues	-
Total Foreclosure & Lien Expense	<u>36,126</u>	<u>19,712</u>	<u>(16,414)</u>
Water Project Expense	2,274	-	(2,274)
Total Expense	<u>\$ 140,391</u>	<u>\$ 137,792</u>	<u>\$ (2,599)</u>
<u>Net Ordinary Income</u>	<u><u>\$ 23,455</u></u>	<u><u>\$ (23,696)</u></u>	<u><u>\$ 47,151</u></u>

Reserve fund loans repaid in 2018 with proceeds from lot sales.
\$27,500 (2014) & \$25,000 (2017)