

Fairway Pines Estates Owners Association  
 2019 - Comparison of Actual to Budget  
 As of 4th. Qtr. December 31, 2019

	2019 Budget	2019 Actual	2019 (over)/under
<u>January 1, 2019 Bank Balance</u>	\$ 17,295	\$ 17,895	
<u>2019 Journal Entries</u>			
To pay road fund back for Maint. Exp. paid in 2018 & 2019 and to pay back Ops for legal expenses paid associated with the Water Project.		\$ (15,259)	
<u>2019 Receipts</u>			
Annual Assessments	\$ 113,684	\$ 107,467	\$ 6,217
Reserve Fund Assessment Transfer	(18,525)	(18,005)	(520)
Estimated Uncollectable Dues	(3,104)		(3,104)
<b>Total Receipts From Dues</b>	<u>92,055</u>	<u>89,462</u>	<u>2,593</u>
Finance Charge		100	(100)
Expense Reimbursement		990	(990)
Interest Earned		56	(56)
Arc non-refundable fees	4,000	2,000	2,000
Lot Sale Gross Proceeds		45,000	(45,000)
<b>Total 2019 Receipts to Date</b>	<u>\$ 96,055</u>	<u>\$ 137,608</u>	<u>\$ (41,553)</u>
<u>2019 Expense</u>			
Contract Labor-Admin.	7,800	6,600	1,200
Insurance	4,000	3,398	602
Miscellaneous	1,800	1,671	129
Accounting Services	38,350	29,809	8,541
Legal Fees	20,000	(800)	20,800
Taxes - Colorado & Federal	2,000	4,610	(2,610)
Holding Cost & Costs of Lots Sold	20,100	43,174	(23,074)
Arc Review Fees	400		400
Utilities-Wells	-	4,545	(4,545)
Snowplowing, Weed & Repairs	18,900	20,990	(2,090)
<b>Total 2019 Expense to Date</b>	<u>\$ 113,350</u>	<u>\$ 113,997</u>	<u>\$ (647)</u>
 <u>Bank Balance December 31, 2019</u>	 <u>\$ -</u>	 <u>\$ 26,247</u>	 <u>\$ -</u>

# Fairway Pines Estates Owners Association 2020 Operating Budget - DRAFT

Description
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**January 1, 2020 Bank Account Balance**

**2020 REVENUES PROJECTED**

Yearly dues for 2020 - \$388 (293 Lots)
Transfer to Vanquard Fund \$65 (285 Lots)
Total Projected Revenues from Dues
ARC non-refundable fees

**TOTAL PROJECTED REVENUES - 2020**

**EXPENSES PROJECTED - 2020**

Contract Labor
Insurance
Activities Committee
Miscellaneous
Accounting Services
Legal Fees
Taxes - Colorado and Federal
Holding Cost - 3 HOA Lots
ARC Review Fees
Snowplowing & Weed Control

**TOTAL PROJECTED EXPENSES - 2020**

**Bank Account Balance - DECEMBER 31, 2020**

Operating Acct.
26,247
113,684
(18,525)
95,159
4,000
99,159
7,800
4,000
1,000
1,800
38,350
20,000
11,000
3,000
400
20,000
107,350

Explanations
Projected new constructions
Includes 2019 services paid in 2020
Taxes, Water, Sewer Fees

18,056