

**The Heritage Park of Rockford Homeowners Association
2017 Budget vs Actual with 2018 Budget**

	<u>2017 Budget</u>	<u>2017 Actual</u>	<u>2018 Budget</u>
Income			
Association Fees	68,040.00	76,119.18	64,094.00
Fine Income	0.00	50.00	0.00
Late Payment Fees	0.00	1,570.80	0.00
Total Income	<u>68,040.00</u>	<u>77,739.98</u>	<u>64,094.00</u>
Expense			
Operating & Maint. Expenses			
Insurance	4,500.00	4,137.00	4,210.00
Electrical	1,440.00	1,711.81	1,560.00
Flower Maintenance	3,500.00	587.22	1,900.00
Irrigation/Sprinkler Maint.	1,820.00	2,086.48	2,240.00
Landscape/Plant Replacement	0.00	600.00	0.00
Lawn Maintenance	7,394.00	8,466.00	7,864.00
Snow Removal - Path	1,980.00	3,330.00	3,000.00
Water Expense	4,000.00	3,152.41	3,500.00
Community Events	100.00	352.98	500.00
Trash	12,600.00	13,161.60	15,768.00
Misc Grounds Maintenance	0.00	128.72	0.00
Pool Expenses			
Pool House			
Maintenance	2,200.00	383.40	1,000.00
Supplies	320.00	44.88	320.00
Cleaning	2,310.00	2,595.00	2,310.00
Total Pool House	<u>4,830.00</u>	<u>3,023.28</u>	<u>3,630.00</u>
Pool Inspection & Licenses Fees	0.00	199.00	0.00
Pool Chemicals	2,900.00	2,854.35	2,900.00
Pool Maintenance	1,800.00	2,122.39	1,800.00
Water Testing	2,440.00	2,670.00	2,440.00
Pool Open & Close	1,540.00	1,470.00	1,770.00
Pool Utilities	960.00	1,310.84	1,086.00
Pool Miscellaneous	91.00	47.00	100.00
Total Pool Expenses	<u>14,561.00</u>	<u>13,696.86</u>	<u>13,726.00</u>
Total Operating & Maint. Expenses	<u>51,895.00</u>	<u>51,411.08</u>	<u>54,268.00</u>
Administrative Expenses			
Reports	20.00	0.00	20.00
Legal	300.00	-28.00	200.00
Management Fee	8,400.00	8,575.00	8,400.00
Postage/Admin/Misc	120.00	323.69	358.00
Miscellaneous	120.00	100.00	100.00
Total Administrative Expenses	<u>8,960.00</u>	<u>8,970.69</u>	<u>9,078.00</u>
Total Expense	<u>60,855.00</u>	<u>60,381.77</u>	<u>63,346.00</u>
Net Ordinary Income	<u>7,185.00</u>	<u>17,358.21</u>	<u>748.00</u>
Other Income/Expense			
Other Income			
Common Area Reserve Income	8,260.00	8,718.74	8,906.00
Capital Contribution	2,800.00	4,715.00	2,800.00
Interest Income	95.00	124.10	130.00
Total Other Income	<u>11,155.00</u>	<u>13,557.84</u>	<u>11,836.00</u>
Other Expense			
Common Area Reserve Expense	8,260.00	8,718.74	8,906.00
Capital Contr. Trsf to Reserve	2,800.00	4,715.00	2,800.00
Trsf of funds to Reserve Acct	0.00	10,000.00	0.00
Total Other Expense	<u>11,060.00</u>	<u>23,433.74</u>	<u>11,706.00</u>
Net Other Income	<u>95.00</u>	<u>-9,875.90</u>	<u>130.00</u>
Net Income	<u><u>7,280.00</u></u>	<u><u>7,482.31</u></u>	<u><u>878.00</u></u>