

**Southwinds Homeowners Association  
2016 Annual Financial Report and 2017 Proposed Budget (Original)**

	2016 Budget	2016 Actual	Var	2017 Budget	Notes
<b>Cash Assets (Balance Forward from Prior Year)</b>					
<b>Beginning Certificate Deposit</b>	<b>\$ 15,000</b>	<b>\$ 15,000</b>		<b>\$ 17,000</b>	
Add pond spillway	2,000	2,000		2,000	
Add general reserve					
Withdrawals					
End Certificate Deposit	17,000	<del>17,000</del> <sup>7</sup>		19,000	
Beginning Checking	\$ 8,963	\$ 8,695		\$ 9,094	
Plus Surplus (less Deficit)	\$ (1,160)	\$ 399		\$ 666	
End Checking	\$ 7,803	\$ 9,094		\$ 9,760	
10/1/2016 Actual Checking		\$ 14,672			
12/31/2016 Projected checking		\$ 9,094			
<b>Operating Budget</b>					
<b>Income</b>					
Dues per property	\$ 250	\$ 250	\$ -	\$ 250	
Total Dues (58 Homes)	14,250	14,035	(1)	(215)	(2)
Fees					
<b>Total Income</b>	<b>\$ 14,250</b>	<b>\$ 14,035</b>	<b>\$ (215)</b>	<b>\$ 14,820</b>	
<b>Expense</b>					
Non-discretionary Expenses					
Property Liab Insurance (pd in advance in Nov)	\$ 4,200	\$ 3,777	\$ (423)	\$ 4,200	(3)
Directors Liability Ins (pd in advance in Nov)	1,100	1,039	(61)	1,100	
Legal Entity State CT Fee	50	50	-	50	
Legal and accounting fees		14	14	24	
Main - entryways & open space	2,400	2,007	(393)	2,400	(3)
Utilities entrance way			-		
Post Office Box	110	106	(4)	110	(3)
Admin - postage & supplies	150	200	50	200	
Property Taxes	900	835	(65)	900	
Web site/domain name Fees		155	155	170	
Total Non- discretionary Expenses	\$ 8,910	\$ 8,183	\$ (727)	\$ 9,154	
Committee Expenses					
Entance way tree pruning, landscaping	\$ 500	\$ 342	\$ (158)		
Entrance Lighting					
Open Space Disc. Improvements					
Spillway Reserve	2,000	2,000	-	2,000	
General Reserve			-		
Pond Treatment	4,000	3,111	(889)	3,000	
Pond Syphoning	-	-	-		
Total Committee Expenses	\$ 6,500	\$ 5,453	\$ (1,047)	\$ 5,000	
<b>Total Expenses</b>	<b>\$ 15,410</b>	<b>\$ 13,636</b>	<b>\$ (1,774)</b>	<b>\$ 14,154</b>	
<b>Net Surplus (Deficit)</b>	<b>\$ (1,160)</b>	<b>\$ 399</b>		<b>\$ 666</b>	

Note 1: <sup>56</sup> 58 X 250 = 14,000 + 1 late fee

Note 2: 2017 Budget expected \$500 + 70 late fee for 27 S. Winds Drive

Note 3: Estimates to end of year