

Cumberland Woods Homeowner's Association
2017/2018 Budget to Actual and
Account Balances as of April 12, 2018

Cumberland Woods HOA account - Operating Account \$ 45,039.73 (Note: includes early payments from 2018/19 Dues)
 Cumberland Woods HOA account - Reserve Account (Pond) \$ 15,005.23
 Total \$ 60,044.96
 R1, Updated on 5/28/18 for Liens (jjd, 5/28/18)

	2017/2018 Budget	2017/2018 Actual	Variance	Variance Notes
Subdivision Maintenance Contract (mowing/fertilization/snow removal/ holiday lights/etc.)	\$ 13,500.00	\$ 14,040.00	\$ (540.00)	A salt application was added after a winter storm
Capital Improvements*	TBD	\$ 966.32	\$ (966.32)	Mailbox replacement program
Block party	\$ 3,500.00	\$ -	\$ 3,500.00	No block party was held
Additional Common Area Maintenance (tree removal/light repairs)	\$ 1,000.00	\$ 2,156.41	\$ (1,156.41)	Additional sprinkler maintenance due to road construction (\$1,831.41)
Utilities (water/electricity)	\$ 3,000.00	\$ 2,275.70	\$ 724.30	
Insurance	\$ 1,500.00	\$ 1,450.00	\$ 50.00	Annual increase was smaller than expected
Website Maintenance	\$ 322.00	\$ 322.00	\$ -	
Dues Mailing/Office Supplies	\$ 200.00	\$ 510.29	\$ (310.29)	Dues mailing was externally printed
Tax Prep and Filing	\$ 100.00	\$ 100.00	\$ -	
Filing fees (liens/releases/small claims/etc.)	\$ 300.00	\$ 114.00	\$ 186.00	
Misc. Fees (returned checks/stop payment)	\$ 50.00	\$ -	\$ 50.00	
State of Michigan Nonprofit Certification	\$ 20.00	\$ 20.00	\$ -	
PO Box	\$ -	\$ 66.00	\$ (66.00)	
Bookkeeping Expenses	\$ -	\$ 1,250.00	\$ (1,250.00)	Lack of treasurer required external vendor
Property Taxes	\$ -	\$ -	\$ -	Only billed when there is an assessment for drain cleaning
Total	\$ 23,492.00	\$ 23,270.72	\$ 221.28	
Expected Income (\$175 x 163 residents)	\$ 28,525.00	\$ 34,887.74	\$ 6,362.74	\$6,244 of this variance is early collection of 2018/2019 dues)
Cash into Operating Fund**	\$ 5,033.00	\$ 5,372.28	\$ 339.28	

*Projects included the mailbox replacement program
 **This amount excludes the 2018/2019 dues of \$6,244

Resident Liens
 Resident #1 \$ 470.00 Includes overdue dues and fees (2 Liens)
 Resident #2 \$ 235.00 Includes overdue dues and fees
 Resident #3 \$ 235.00 Includes overdue dues and fees
 Total \$ 940.00