

Cumberland Woods Homeowners' Association
2018-2019 Budget to Actual and Account Balances as of May 12, 2019

Cumberland Woods HOA - Operating Account	\$ 42,344.36
Cumberland Woods HOA - Reserve Account (Pond)	\$ 15,010.09
Total	\$ 57,354.45

	2018/2019 Budget	2018/2019 Actual	Variance (under budget)
Subdivision Maintenance Contract (mowing/fertilization/snow removal/ holiday lights/etc)	\$ 13,500.00	\$ 13,265.00	\$ (235.00)
Capital Improvement Projects*	\$ 8,500.00	\$ 120.00	\$ (8,380.00)
Blockparty	\$ 3,500.00	\$ 2,903.50	\$ (596.50)
Tree Removal	\$ 1,000.00	\$ -	\$ (1,000.00)
Utilities (water/electricity)	\$ 3,500.00	\$ 1,541.76	\$ (1,958.24)
Insurance - Liability and Board E&O	\$ 1,500.00	\$ 1,520.00	\$ 20.00
Website Maintenance/Webmaster	\$ 322.00	\$ 147.00	\$ (175.00)
Office Supplies/Dues Mailing	\$ 500.00	\$ 487.61	\$ (12.39)
Tax Prep and filing	\$ 100.00	\$ 100.00	\$ -
Filing fees (liens/releases/small claims/etc)	\$ 300.00	\$ 120.00	\$ (180.00)
Misc. Fees (returned checks/stop payment/Court Fees)	\$ 300.00	\$ 90.00	\$ (210.00)
State of Michigan Nonprofit Certification	\$ 20.00	\$ 20.00	\$ -
Subdivision Maintenance - additional (sprinkler maintenance, etc.)	\$ 350.00	\$ 616.54	\$ 266.54
PO Box/Storage Unit	\$ 650.00	\$ 707.78	\$ 57.78
Christmas Light Replacement	\$ 1,000.00	\$ 161.18	\$ (838.82)
Property Taxes	\$ -	\$ -	\$ -
Bookkeeping expenses	\$ 2,500.00	\$ 2,500.00	\$ -
			\$ -
Total	\$ 37,542.00	\$ 24,300.37	\$ (13,241.63)
			\$ -
Expected Dues Income (\$175 x 163 residents)	\$ 28,525.00	\$ 28,294.00	\$ (231.00)
			\$ -
Cash into Operating Fund	\$ (9,017.00)	\$ 3,993.63	\$ 13,010.63

Variance Notes
Minimal mailbox repair and replacement
No tree removal was required this year
Water bills were lower than in previous years
We have not yet received the website hosting bill
More sprinkler repair/replacement work from winter than expected
Storage fees higher than budgeted
The cost for additional lights was lower than expected.
Minimal capital improvements completed, no tree removal required, less watering last summer led to the majority of the under-budget items.

Resident Liens :

Resident #1 - 2 years of dues plus filing fees	\$ 410.00
Resident #2 - 2 years of dues plus filing fees	\$ 410.00
Resident #3 - 1 year of dues plus filing fees	\$ 235.00
Resident #4 - 1 year of dues plus filing fees	\$ 235.00
Resident #5 - 1 year of dues plus filing fees	\$ 235.00
Resident #6 - 1 year of dues plus filing fees	\$ 235.00
Total:	\$ 1,760.00

*Note - these liens are for past years' dues; 2019-2020 dues have just been assessed.