

**Fawngrove Homeowners Association**  
**Profit & Loss Budget vs. Actual**  
 January through December 2016

|                     | <b>Jan - Dec 16<br/>Actual</b> | <b>Restated<br/>Budget</b> | <b>Original<br/>Budget</b> | <b>vs Restated<br/>Budget</b> | <b>Comments</b>  |
|---------------------|--------------------------------|----------------------------|----------------------------|-------------------------------|------------------|
| <b>Income</b>       |                                |                            |                            |                               |                  |
| Homeowner's Dues    | \$ 351,715                     | \$ 370,000                 | \$ 370,000                 | -4.94%                        |                  |
| Misc. Income        | \$ 3,312                       | \$ 30,000                  | \$ 30,000                  | -88.96%                       | See note 1 below |
| Spa Fee             | \$ 2,484                       | \$ 3,000                   | \$ 3,000                   | -17.21%                       | Removed B6 spa   |
| Total Storage Unit  | \$ 4,790                       | \$ 4,000                   | \$ 4,000                   | 19.75%                        |                  |
| <b>Total Income</b> | <b>\$ 362,300</b>              | <b>\$ 407,000</b>          | <b>\$ 407,000</b>          | -10.98%                       |                  |

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|----------------------------------|--------------------------------------|----------------------------------|----------------------------------|-------------------------------------|-------------------------------------|
| <b>Expenses</b>                  |                                      |                                  |                                  |                                     |                                     |
| <b>Administrative</b>            |                                      |                                  |                                  |                                     |                                     |
| Accounting                       | \$ 4,000                             | \$ 4,000                         | \$ 4,000                         | 0.00%                               |                                     |
| Meetings                         | \$ 2,009                             | \$ 6,000                         | \$ 6,000                         | -66.52%                             |                                     |
| Office expenses                  | \$ 863                               |                                  |                                  |                                     |                                     |
| Project Manager                  |                                      |                                  | \$ 60,000                        |                                     | Included in payroll expenses        |
| Website costs                    | \$ 1,110                             | \$ 500                           | \$ 500                           | 121.99%                             |                                     |
| <b>Total Admin</b>               | <b>\$ 7,981</b>                      | <b>\$ 10,500</b>                 | <b>\$ 70,500</b>                 | <b>-23.99%</b>                      |                                     |
| <b>Bank Charges</b>              | \$ 294                               | \$ (3,000)                       | \$ (3,000)                       | -109.80%                            | Delayed cash award                  |
| <b>Insurance</b>                 | \$ 25,853                            | \$ 27,500                        | \$ 27,500                        | -5.99%                              |                                     |
| <b>Lawn &amp; Garden</b>         |                                      |                                  |                                  |                                     |                                     |
| Contract                         | \$ 7,500                             | \$ 7,500                         |                                  |                                     |                                     |
| Supplies                         | \$ 5,572                             | \$ 5,000                         |                                  |                                     |                                     |
| Sprinkler Repairs                | \$ 4,035                             | \$ 5,000                         |                                  |                                     |                                     |
| <b>Total Lawn &amp; Garden</b>   | <b>\$ 17,107</b>                     | <b>\$ 17,500</b>                 | <b>\$ 35,000</b>                 | <b>-2.25%</b>                       | Labor costs are in payroll expenses |
| <b>Maintenance &amp; Repairs</b> |                                      |                                  |                                  |                                     |                                     |
| Building Maintenance             | \$ 960                               | \$ 1,000                         | \$ 2,500                         | -4.03%                              | Labor costs are in payroll expenses |
| Christmas lights                 | \$ 18,009                            | \$ 16,000                        | \$ 16,000                        | 12.55%                              | Carry over from 2015                |
| Damage to Ind. Cono's Repair     | \$ -                                 | \$ 500                           | \$ 2,000                         | -100.00%                            | Labor costs are in payroll expenses |
| Electrical                       | \$ 4,050                             | \$ 3,000                         | \$ 3,000                         | 34.98%                              |                                     |
| Total Fire Sprinklers            | \$ 5,795                             | \$ 5,600                         | \$ 5,600                         | 3.48%                               |                                     |
| Garage Door Repair               | \$ 3,473                             | \$ 2,000                         | \$ 2,000                         | 73.65%                              |                                     |
| Minor misc.                      | \$ 758                               | \$ 1,000                         | \$ 3,000                         | -24.17%                             |                                     |
| Painting                         | \$ 188                               | \$ 300                           | \$ 2,000                         | -37.23%                             |                                     |
| Pest Control                     | \$ 1,680                             | \$ 750                           | \$ 750                           | 124.00%                             |                                     |
| Plumbing                         | \$ 623                               | \$ 2,000                         | \$ 2,000                         | -68.85%                             |                                     |
| Roof Maintenance & Repair        | \$ 1,440                             | \$ 1,500                         | \$ 1,500                         | -4.00%                              |                                     |

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| <b>Snow &amp; Ice Control</b>          |                                |                            |                            |                               |                                     |
| Snow Removal Contract                  | \$ 8,000                       | \$ 12,000                  |                            |                               |                                     |
| Snow & Ice - Additional                | \$ 3,343                       | \$ 3,000                   |                            |                               |                                     |
| <b>Total Snow &amp; Ice Control</b>    | <b>\$ 11,343</b>               | <b>\$ 15,000</b>           | <b>\$ 45,000</b>           | -24.38%                       | Labor costs are in payroll expenses |
| Spa Monthly Maintenance                |                                |                            | \$ 3,000                   |                               | Removed B6 spa                      |
| Window Washing                         | \$ 1,350                       | \$ 2,000                   | \$ 2,000                   | -32.50%                       |                                     |
| <b>Total Maintenance &amp; Repairs</b> | <b>\$ 49,669</b>               | <b>\$ 50,650</b>           | <b>\$ 90,350</b>           | -1.94%                        |                                     |

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| <b>Payroll Expenses</b>  |                                |                            |                            |                               |                                   |
| Net Pay                  | \$ 92,201                      |                            |                            |                               |                                   |
| HOA Liability            | \$ 10,650                      |                            |                            |                               | Social security, Medicare, etc... |
| Withholding              | \$ 20,333                      |                            |                            |                               |                                   |
| Fees                     | 2092.65                        |                            |                            |                               | ADP costs                         |
| Workmen's Comp Insurance | <u>2381.75</u>                 |                            |                            |                               |                                   |
| <b>Total Payroll</b>     | <b>\$ 127,659</b>              | <b>\$ 117,200</b>          | <b>\$ -</b>                | <b>8.92%</b>                  |                                   |
| Total Professional Fees  | \$ 411                         |                            | \$ -                       |                               |                                   |
| Total Taxes              | \$ 10                          |                            | \$ -                       |                               |                                   |
| <b>Utilities</b>         |                                |                            |                            |                               |                                   |
| Cable Television         | \$ 20,125                      | \$ 19,500                  | \$ 19,500                  | 3.21%                         | Comcast contract                  |
| Sewer (Snyderville)      | \$ 24,398                      | \$ 25,000                  | \$ 25,000                  | -2.41%                        |                                   |
| Utah Power & Light       | \$ 27,451                      | \$ 30,000                  | \$ 30,000                  | -8.50%                        | Garage lighting savings           |
| Water for buildings      | \$ 40,835                      | \$ 40,000                  | \$ 40,000                  | 2.09%                         |                                   |
| Water for irrigation     | <u>\$ 43,099</u>               | <u>\$ 30,000</u>           | <u>\$ 30,000</u>           | 43.66%                        | Summer drought                    |
| <b>Total Utilities</b>   | <b><u>\$ 155,908</u></b>       | <b><u>\$ 144,500</u></b>   | <b><u>\$ 144,500</u></b>   | <b>7.89%</b>                  |                                   |
| <b>Total Expenses</b>    | <b>\$ 384,892</b>              | <b>\$ 364,850</b>          | <b>\$ 364,850</b>          | <b>5.49%</b>                  |                                   |

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| <b>Reserve Capt'I Maint.&amp;Repairs</b> |                                |                            |                            |                               |                   |
| B4 fire main leak                        | \$ 1,212                       |                            |                            |                               | Emergency repairs |
| B5 fire main leak                        | \$ 5,254                       |                            |                            |                               | Emergency repairs |
| Computer equipment                       | \$ 237                         |                            |                            |                               |                   |
| Driveway asphalt                         | \$ 194                         |                            |                            |                               |                   |
| Garage structural repairs                | \$ 19,650                      |                            |                            |                               | Emergency repairs |
| Garage Upgrade                           | \$ 788                         |                            |                            |                               | New grates        |
| Gutters/Heat Tape                        | \$ 5,605                       |                            |                            |                               | Emergency repairs |
| Landscaping upgrade                      | \$ 1,461                       | \$ 10,000                  | \$ 10,000                  |                               | Excl. labor       |
| Misc small projects                      | \$ 32                          | \$ 4,000                   | \$ 4,000                   |                               |                   |
| Other                                    | \$ -                           | \$ 30,000                  | \$ 30,000                  |                               | See note 1 below  |
| <b>Total</b>                             | <b>\$ 34,434</b>               | <b>\$ 44,000</b>           | <b>\$ 44,000</b>           | -21.74%                       |                   |
| <b>Cash IN</b>                           | <b>\$ 362,300</b>              | <b>\$ 377,000</b>          | <b>\$ 377,000</b>          | -3.90%                        |                   |
| <b>Cash OUT</b>                          | <b>\$ 419,326</b>              | <b>\$ 378,850</b>          | <b>\$ 378,850</b>          | 10.68%                        |                   |
| <b>Net change in cash position</b>       | <b>\$ 57,025</b>               |                            | <b>\$ 1,850</b>            |                               | See note 2 below  |

**Note 1:** Budget was based on withdrawing \$30,000 from reserves and returning same by year-end.

**Note 2:** There were several fourth quarter emergency repairs that were not discretionary: fire line leaks, garage structural repairs and gutter/heat tape maintenance. Overall result was a cash reduction of about \$50,000.