

Where are the Stucco Assessments?

Regular Assessments Operating Fund / Replacement Fund Split

WILLISTOWN KNOLL HOMEOWNERS ASSOCIATION

STATEMENT OF REVENUES AND EXPENSES YEAR ENDED DECEMBER 31, 2009 (WITH COMPARATIVE TOTALS FOR 2008)

Total Regular Assessments
\$175 / month / member
x 12 months = \$2,100 / year / member
X 203 members = \$426,300

REVENUES

Member assessments
Snow assessment income
Investment income
Resale contributions
Miscellaneous income
Late fee income
Gain on sale of investments
Total Revenues

	2009		Replacement Fund	Total	2008
	Operating Fund Budget (Unaudited)	Actual			Total
Member assessments	\$332,300	\$332,300	\$94,000	\$426,300	\$414,120
Snow assessment income	-	33,495	-	33,495	-
Investment income	1,100	877	6,157	7,034	15,721
Resale contributions	-	-	5,000	5,000	10,000
Miscellaneous income	1,000	675	-	675	900
Late fee income	-	390	-	390	435
Gain on sale of investments	-	-	-	-	28,041
Total Revenues	334,400	367,737	105,157	472,894	469,217

EXPENSES

Replacement fund expenses
Landscaping
Snow removal
Legal and audit fees
Trash removal
Management fee
General maintenance
Insurance
Stucco repairs
Landscape special projects
Landscape other projects
Electricity
Office expense
Stucco power wash
Roof repairs
Annual projects
Pest control
Tree and shrub maintenance
Wood repairs
Federal income tax
Web site maintenance
Water
Painting
Miscellaneous expense
Total Expenses

Replacement fund expenses	-	-	183,022	183,022	403,662
Landscaping	95,150	94,019	-	94,019	95,065
Snow removal	30,000	63,705	-	63,705	10,512
Legal and audit fees	17,600	54,286	-	54,286	34,147
Trash removal	44,100	43,077	-	43,077	40,984
Management fee	41,760	41,760	-	41,760	36,850
General maintenance	22,000	23,728	-	23,728	25,580
Insurance	11,455	12,066	-	12,066	10,951
Stucco repairs	10,000	11,625	-	11,625	15,336
Landscape special projects	15,000	9,288	-	9,288	8,204
Landscape other projects	4,000	7,861	-	7,861	6,782
Electricity	7,300	6,656	-	6,656	7,148
Office expense	4,800	3,834	-	3,834	3,142
Stucco power wash	6,000	3,500	-	3,500	-
Roof repairs	2,785	2,990	-	2,990	3,070
Annual projects	5,600	1,897	-	1,897	2,562
Pest control	2,500	1,851	-	1,851	1,982
Tree and shrub maintenance	6,000	1,167	-	1,167	7,600
Wood repairs	5,000	1,125	-	1,125	11,837
Federal income tax	150	89	623	712	5,520
Web site maintenance	600	600	-	600	600
Water	600	521	-	521	608
Painting	-	-	-	-	32,800
Miscellaneous expense	2,000	-	-	-	-
Total Expenses	334,400	385,645	183,645	569,290	764,942

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES

	\$0	(\$17,908)	(\$78,488)	(\$96,396)	(\$295,725)
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Snow Assessment
\$165 / member x 203 members = \$33,495
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See Notes to Financial Statements

Where is the Unreported Revenue???