

Emerald Valley West PUD Homeowner's Association

Profit & Loss Comparison

For the period 3/1/2013 through 2/28/2014

<u>Revenue</u>	<u>Actual for Fiscal Year Ending 2/28/2014</u>	<u>2013-2014 Budget</u>	<u>Over (Under) Budget</u>
Homeowner Dues	93,422.45	89,280.00	4,142.45
Interest/Finance Charge Income	980.36	400.00	580.36
TOTAL REVENUE	<u>94,402.81</u>	<u>89,680.00</u>	<u>4,722.81</u>
<u>Expenses</u>			
Ground Maintenance	40,484.00	37,200.00	3,284.00
Ponds	2,112.50	2,500.00	(387.50)
Other Maintenance			
Tennis Courts	4,212.00	2,000.00	2,212.00
Pond Treatments	-	1,000.00	(1,000.00)
Pest Control	3,160.00	2,400.00	760.00
Bark/Landscaping	-	2,500.00	(2,500.00)
Other Repairs	2,819.80	4,500.00	(1,680.20)
General Meeting/Board	-	805.00	(805.00)
Insurance	3,871.00	4,000.00	(129.00)
Professional Fees:			
Accounting	4,147.00	4,500.00	(353.00)
Legal	296.08	3,400.00	(3,103.92)
Other (Newsletter)	-	1,200.00	(1,200.00)
Postage/Office Expense	1,200.67	2,000.00	(799.33)
Taxes-Income	150.00	250.00	(100.00)
Uncollectible Dues	290.00	1,000.00	(710.00)
Utilities-City of Creswell	386.40	385.00	1.40
Utilities-EPUD	7,768.39	8,500.00	(731.61)
Miscellaneous	137.98	500.00	(362.02)
TOTAL EXPENSES	<u>71,035.82</u>	<u>78,640.00</u>	<u>(7,604.18)</u>
GROSS RESERVE (DEFICIT)	<u>23,366.99</u>	<u>11,040.00</u>	<u>12,326.99</u>
<u>Replacement Reserves</u>			
Street Light	1,200.00	1,200.00	
Pumps	3,720.00	3,720.00	
Aerators	1,180.00	1,180.00	
Water Change (Ponds)	1,700.00	1,700.00	
Landscape	2,500.00	2,500.00	
Sprinklers	740.00	740.00	
TOTAL RESERVES	<u>11,040.00</u>	<u>11,040.00</u>	
CASH RESERVE (STILL NEEDED)**	<u>12,326.99</u>	<u>-</u>	

**This number will continue to change as the gross reserve increases or decreases.

Prepared by Black Morgan Accounting