

Thunder Ridge Property Owners Association

Budget Estimates for May 1 2015 to April 31 2016 Accounting Cycle

Mar 1, '14 - Mar 1, 15 Actual

Ordinary Income/Expense

Member Assesment Income

Members Annual Dues (32 of 40)	5,247.25
New Members Annual Dues	
Late Dues Collected	0.00
Delinquency & Finance Fees	<u>0.00</u>
Total Income	5,247.25

Expense

Equipment Rental	49.99
Equipment Repairs	432.67
Insurance	
Liability Insurance	1,750.00
Total Insurance	<u>1,750.00</u>

Maintenance

Commons Area

Dumpster Facility Build (loan)	5,400.00
Pavilian/B Court (facility cost)	3,350.00
Total Commons Area	<u>8,750.00</u>

Fuel	249.39
Runway Clearing	539.15
Weeds	658.02
Maintenance - Other	<u>600.00</u>

Total Maintenance	10,796.56
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Runway (slurry seal reserves)

Yearly Reserve	0.00
Loan Pmts (annual)	<u>0.00</u>

Meals	8.40
Office Supplies	28.65

Professional Fees

Accountant	150.00
Bookkeeping/Records	150.00
Total Professional Fees	<u>300.00</u>

Utilities	303.94
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Misc Loans to Developer	<u> </u>
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Total Expense	<u>13,670.21</u>
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Net Ordinary Income	<u>-8,422.96</u>
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Year End Cash Balance	<u>957.71</u>
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Mar 1, '15 - Mar 1, 16

Ordinary Income/Expense (estimated)

Member Assesment Income

Members Annual Dues		9,750.00
New Members Dues		500.00
Late Dues Collected	95%	5,830.63
Member Past Due Fees	50%	<u>1,286.03</u>
Total Income		17,367

Expense

Equipment Rental		49.99
Equipment Repairs		432.67
Insurance		
Liability Insurance		1,750.00
Total Insurance		<u>1,750</u>

Maintenance

Commons Area

Dumpster Fees	720.00
tables Pavilian/B Court	400.00
Total Commons Area	<u>1,120</u>

Fuel	249.39
Runway Clearing	1,000.00
Weeds	2,000.00
Maintenance - Other	<u>600.00</u>

Total Maintenance	4,969.39
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Runway (slurry seal reserves)

Yearly Reserve	3,000.00
Loan Pmts (annual)	<u>0.00</u>

Meals	8.40
Office Supplies	28.65

Professional Fees

Accountant	200.00
Bookkeeping/Records	500.00
Total Professional Fees	<u>700.00</u>

Utilities	303.94
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Misc Loans to Developer due 2015	<u>6,410.00</u>
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Total Expense	<u>17,653.04</u>
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Net Ordinary Income	<u>-286.39</u>
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Beginning Cash Balance	<u>957.71</u>
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Year End Cash Balance	<u>671.33</u>
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Contingencies	<u>-500.00</u>
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After Contingency*	<u>171.33</u>
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As of March 1, 2015

Loans, Income Metrics, and Deferrels

2014 Annual Dues	\$165
2015 Dues Required to Cover expenses	\$250
Number of total Lot Owners	41
# Lot Owners paying by May 1 due date (est)	39
# Prorated New Lot Owners by March 2016	2

Member Past Due Late Fees, Int.	2,572.06
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Members Past Due Annual Fees	6,137.50
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(Past due invoices sent March 10, 2015 registered mail)
(Proposed to send to 3rd party collections if not paid by April 15)

Thanks to all who pay promptly

to help ensure the POA has sufficient operational funds!

Deferred Items

Runway Slurry Seal (est)	20,000
Runway Restriping (est)	2,000
Total	22,000

Loans

Pending Loans

Estimated start: July 2016

Runway Slurry Seal & Re-Striping	Pending
Slurry Seal Reserve Balance (March 1, 2015)	0.00
Slurry Seal Reserve Balance (July 1, 2016) est	6,000
Loan Original Balance (July 1, 2016) est	16,000.00
Annual Pmts (replaces reserve)	3,073.16
Monthly P & I	8%
Term (yrs)	7

Misc. Loans to Developer due 2015

Weed Maint. (0% int) (due June 2015)	1,010.00
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Dumpster Facility (0%) (due June 2015)	5,400.00
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Total	<u>6,410.00</u>
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Note*: Year end balances are reallocated to Runway Reserves