

Grapetree Area Property Owners Association

**Profit & Loss**

**2016 Budget vs. 2015 Budget and 2015 Actual**

Cash Basis	Approved by Board on		1/26/16
	<b>2015 Budget</b>	<b>2015 Actual</b>	<b>2016 Budget</b>
<b>INCOME</b>			
Surplus from Prior Year	17,765	17,765	46,601
<b>Collected Assessments</b>			
2016 Assessment Collected in 2015			51,900
2016 Assessment Collected in 2016			31,260
Past Due Collections			5,000
Write Off			(2,876)
Total Collected Assessments	72,150	99,710	85,284
<b>TOTAL INCOME</b>	<b>89,915</b>	<b>117,475</b>	<b>131,885</b>
<b>EXPENSES</b>			
<b>Annual Meeting</b>			
Meeting Refreshments & Snacks	1,500	1,380	1,455
Copies	100	327	300
Postage/Mailings	400	887	900
Other	-	6	-
Total Annual Meeting	2,000	2,600	2,655
<b>Bank Service Charges</b>	50	48	50
<b>Insurance</b>			
D & O Liability	5,800	5,880	5,916
General Liability	2,600	2,525	2,652
Total Insurance	8,400	8,405	8,568
<b>Legal</b>			
Copies	100	564	100
Lien Filing Fees	200	255	200
Legal Consultation Fees	3,000	1,165	3,000
Total Legal	3,300	1,984	3,300
<b>Maintenance &amp; Repairs</b>			
Beach Volunteer Clean-Ups	200	-	200
Brush Cutting	20,000	9,000	18,000
Contingency	1,000	-	-
Road Grading	6,500	6,500	6,500
Road Repairs - Paving	31,052	32,462	80,000
Signs	1,300	500	940
Maintenance & Repairs - Other	-	-	-
Total Maintenance & Repairs	60,052	48,462	105,640

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	<b>Office Expense</b>			
	Bookkeeping	4,500	4,575	4,600
	Copy Service	100	72	100
	Office Supplies	137	89	100
	Postage & Delivery	200	106	100
	Total Office Expense	4,937	4,842	4,900
	<b>Property Taxes</b>	11,176	4,216	504
	<b>Website</b>	-	572	144
	<b>TOTAL EXPENSES</b>	<b>89,915</b>	<b>71,129</b>	<b>125,761</b>
NET				
	NET ORDINARY INCOME	-	46,346	6,124
	<b>Other Income/Expense</b>			
	Interest Income	-	255	250
	<b>TOTAL OTHER INCOME/EXPENSE</b>	-	<b>255</b>	250
	<b>NET INCOME</b>	-	<b>46,601</b>	<b>6,374</b>