

Grapetree Area Property Owners Association

Profit & Loss

2013 Budget vs. 2012 Budget and 2012-2008 Actuals

\$ Cash Basis		Approved by the Board of Directors 2/19/13	
		2012 Actual	2012 Budget
INCOME			
	Annual Dinner		
	Association Dues		
	Association Dues Collected	68,284	63,000
	Dues Write Off	(3,635)	-
	Total Association Dues Collected	64,649	63,000
	Lien Income	82	-
	Road Repair Damages Assessed	-	-
	TOTAL INCOME	64,731	63,000
EXPENSES			
	Annual Meeting		
	Annual Dinner/Reception	800	800
	Copies	238	350
	Postage/Mailings	395	400
	Annual Meeting - Other	164	-
	Total Annual Meeting	1,597	1,550
	Bank Service Charges	48	50
	Board Meetings	85	-
	Insurance		
	Additional Insurance	-	2,014
	D & O Liability	3,129	2,976
	General Liability	3,279	3,943
	Total Insurance	6,408	8,933
	Legal		
	Copies	20	100
	Legal Consultation	-	9,400
	Lien Filing Fees	179	400
	Research	-	100
	Total Legal	199	10,000
	Maintenance & Repairs		
	Assessed Owner Road Repairs		
	Beach Cleanup		
	Beach Volunteer Clean-ups		100
	Brush Cutting	8,000	20,000
	2008 Repairs bid/let - to be 09		
	2008 Repairs paid Jan 2009		
	2010 Repairs paid in 2011		
	2011 Repairs from 2010 Budget paid in 2011		
	Road Grading	10,290	7,000
	Road Paving	1,500	20,000
	Road Repairs - Major	-	20,000
	Road Repairs - Minor	19,449	10,500
	Signs	-	500
	Other	100	-
	Subcontractor Damages Paid		
	Total Maintenance & Repairs	39,339	78,100
	Office Expense		
	Administrative	-	4,000
	Bookkeeping	4,100	4,120
	Copy Service		
	Office Supplies	436	400
	Postage & Delivery	181	400
	Total Office Expense	4,717	8,920
	Property Taxes	1,111	500
	Website	187	200
	TOTAL EXPENSES	53,891	108,253
NET			
	NET ORDINARY INCOME	11,040	(45,253)
	Other Income/Expense		
	Interest Income	398	495
	TOTAL OTHER INCOME/EXPENSE	398	495
	NET INCOME	11,438	(44,758)
*Proposed 2013 Budget			