

L.A.KNEBLER ADDITION HOMEOWNERS ASSOCIATION

TREASURER'S REPORT

10-30-2018

JANUARY 1, 2018	Balance in reserves	\$2650.99
Dues received to date (10 have not paid)		\$5720.63
33 paid \$165.00, 1 paid \$200 and one pro-rate \$75.63)		

Expenses:

Insurance – State Farm	\$868.00
State Filing Fee	40.00
Postage & envelopes for mailings	75.38
Mowing through August	1430.00
Treat Bagworms in Common Areas	120.00
Lake Treatment (3 times)	3932.40
Memorials (Cauthron and Griffith)	100.00
Legal Fees	652.46
Bank Fees	<u>9.00</u>
Total Expenses	\$7227.24

Expenses exceeded Income by	1506.61
Drawn from reserve	1506.61
Leaving a balance in Reserves	1144.38

There may be one more mowing month @\$220.00

All landowners need to pay each year to meet our projected expenses.

Proposed Budget for 2019

Insurance Policy with State Farm Insurance	\$868.00 (2018 cost)
State Filing Fee (with Secretary of State)	40.00
Postage and envelopes for mailings	38.00 (this represents one mailing)
Mowing x 7 months @ \$220.00	1540.00 (2018 cost)
Lake Treatment (4 times)	3932.40 (2018 cost)
Bank Fees (\$3.00 per month)	36.00
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	\$6454.40

Possible Legal Fees Not included

Memorials not included

Improvements and Repair not included

If all 45 landowners pay \$165.00 we would receive	\$7425.00
We had 35 pay this year @ \$165.00	5775.00
If only 35 pay at \$180.00 we would receive	6300.00
If 45 pay at \$180.00 we would receive	8100.00

As you can see, we need to raise the dues and hope for all to pay giving us enough fund to cover unknown expenses.