

↔ OLDE FERRY ESTATES ↔

Final

2015 -2016 Fiscal Year Budget Reconciliation

As of June 30, 2016

Item	Proposed	Actual	Variance	Comments
Revenue Dues (35 lots * \$295)	\$ 10,325.00	\$ 10,325.00	\$ -	
Interest	\$ 10.00	\$ 8.38	\$ (1.62)	
Total revenue	\$ 10,335.00	\$ 10,333.38	\$ (1.62)	
Operating Expenses:				
Street Lights	\$ 1,740.00	\$ 1,628.00	\$ 112.00	Disabled one street lamp in 2015
Legal (Tom Skinner)	\$ 500.00	\$ 562.85	\$ (62.85)	
Insurance	\$ 528.00	\$ 531.00	\$ (3.00)	
Donation (Wise 5 Forks VFD)	\$ 400.00	\$ 200.00	\$ 200.00	Check not cashed
Bank Fee	\$ -	\$ 15.00	\$ (15.00)	
SUBTOTAL OPERATING EXPENSES	\$ 3,168.00	\$ 2,936.85	\$ 231.15	
OFE Beautification				
OFE Preservation and Improvement	\$ 5,000.00	\$ 26,433.30	\$ 21,433.30	Purchase 5 offshore septic lots
Maintain Entrance Plantings	\$ -	\$ 29.00	\$ 29.00	Mulch, Lights
Annual Debris removal	\$ 1,800.00	\$ 1,000.00	\$ (800.00)	
SUBTOTAL BEAUTIFICATION EXPENSES	\$ 6,800.00	\$ 27,462.30	\$ 20,662.30	
TOTAL ALL EXPENSES	\$ 9,968.00	\$ 30,399.15	\$ 20,893.45	Deficit covered by Reserve Funds
Replenish Reserve	\$ 367.00	\$ (20,065.77)	\$ (19,698.77)	Deficit covered by Reserve Funds
TOTAL EXPENSES AND RESERVE	\$ 10,335.00	\$ 30,399.15	\$ (20,064.15)	



OLDE FERRY ESTATES



Proposed

Wednesday, July 1, 2015

2015-2016 Proposed Budget	
Item	Amount
Revenue Dues (35 lots * \$295)	10,325.00
Interest	\$ 2.00
Subtotal	\$ 10,327.00
Operating expenses:	
Street Lights	1,740.00
Legal (Tom Skinner)	500.00
Insurance	528.00
Donation (Wise 5 Forks VFD)	400.00
Bank fees	-
Subtotal	3,168.00
OFE Beautification	
OFE Preservation & Improvement	5,000.00
Pick up of debris, branches etc. HOA will pay for truck pickup at side of road.	1,800.00
Subtotal	6,800.00
Replenish Reserve	359.00
Total expenses	10,327.00

Decrease due to reduced savings

Check for \$200 written in prior fi:

Proposed Lot Purchase

Note: Expect to be able to spend up to about \$25K to purchase lots from current reserve.
 \$5K Beautification Budget for 2015/16 should be available for additional purchase by 8/15.
 Assumes approval by Board/HOA as necessary.

balance

scal year did not clear