High Timber Annual Report 2019
Annual Meeting Y-T-D July 31,2019
and PROPOSED Budget 2019-2020
(Fiscal Year October - September)

	Actuals Oct 1, 2018-31-Jul-19	EST Actuals Aug and Sept 2019	EST Total Actuals 20189	2018-2019 Budget	(Over) Under Budget	Proposed Budget Oct 2019 Sept 2019	(Decrease) Increase Per Year PROPOSED	
INCOME								
Dues	$47,000	$9,400	$56,400	$56,400	$0	$56,400	$0	no change in dues
2019-2020 Reserve Assessment	$10,000		$10,000	$10,000	$0	$10,000		$1000 assessment per owner
Interest Income								
Total Income	$57,000	$9,400	$66,400	$66,400	$0	$66,400	$0	
EXPENSES								
6120 Bank Charges	131.00	0.00	131.00	$25	($106)	$25	$0	new check charges
6140 Chimney Sweeping	750.00	0.00	750.00	~~$100~~	($650)	$750	$0	increase rates
6175 Fire Safety	188.00	0.00	188.00	$100	($88)	$188	$0	increase rates
6180 Insurance	11,641.00	2,320.00	13,961.00	$14,000	$39	$14,000	$0	same
6250 Postage	118.00	98.00	216.00	$200	($16)	$200	$0	same
6270 Accounting Fees	400.00	0.00	400.00		($400)	$400		same
6280 Legal Fees		0.00	0.00		$0			
6300 Repairs								
6345 Painting	7,665.00	0.00	7,665.00	$2,000	($5,665)	$2,000	$0	RESERVE EXPENSE
6301 Misc Building Repairs	1,812.00	688.00	2,500.00	$2,500	$0	$2,500	$0	same
6302 Landscaping	1,338.00	222.00	1,560.00	$750	($810)	$900	$0	overage from 2018 invoices
6306 Roof Repair	1,580.00	0.00	1,580.00	$500	($1,080)	$500	$0	gutters heat tape
6307 Siding Repairs	0.00	1,000.00	1,000.00	$1,000	$0	$1,000	$0	same
6310 Snow Removal								
6311 Plow Contract	7,200.00	0.00	7,200.00	$7,200	$0	$7,200	$300	increased rates
6312 Roof Snow Removal	10,942.00	0.00	10,942.00	$2,000	($8,942)	$2,000	$0	RESERVE EXPENSE
6313 Heavy Equipment	1,965.00	0.00	1,965.00	$1,200	($765)	$1,200	$0	same
6360 Trash Removal	2,231.00	472.00	2,703.00	$4,380	$1,677	$2,832	-1548	decreased negotiated new rate
6390 Utilities								
6391 Cable	4,462.00	850.00	5,312.00	$5,000	($312)	$5,000	$0	same
6392 Common Electric	1,032.00	150.00	1,182.00	$1,400	$218	$1,400	$0	same
6550 Management Fee	11,484.00	2,296.00	13,780.00	$13,780	$0	$14,380	$600	increased due to increase insu
Total Expenses	64,939.00	8,096.00	73,035.00	$56,135	($6,618)	$56,475	($648)	overall 2019-2020 budget char
6308 Re - roof	146,600.00		146,600.00		($146,600)			

CURRENT 7/20/17	**08/10/17**	**7/31/2018**	**7/31/2019**
Cash Operating	$19,941	$24,673	$20,964
Cash Savings/Reserve	$31,897	$57,997	$57,999
Total Assets	$51,838	$82,670	$78,963
BALANCE OF RESERVE	$31,897	$57,997	$57,997 *
PROPOSE $1000/unit Reseve funding	$10,000	$10,000	$10,000
2018 Reserve Balance	$41,897	$67,997	$67,997

2019-2020 Dues Income	$56,400
2109-2020 Operating Budget	$56,475
2019-2020 Assessement	$10,000
Net Income	$10,235

*$16,000 includes insurance rebate for insurance company error