

HARR

## Report of Financial Operations

Huntington Hills Inc.  
Income / Expense Statement  
1/1/2018 - 12/31/2018

**1/1/18 Beginning Balance:** **\$ 7,424.51**

**Income:**

2018 Assessments Collected (2 Unpaid) **\$ 3,899.00**

**Expenses:**

TOI / County Taxes	\$ (773.14)
School Taxes	<u>\$ (793.78)</u>
Total Taxes	<u>\$ (1,566.92)</u>

Fire & Liability Insurance	\$ (596.00)
D & O Insurance	<u>\$ (757.00)</u>
Total Insurance	<u>\$ (1,353.00)</u>

Meetings & Supplies	\$ (88.26)
Printing / Brochures	\$ -
Fed / NYS Income Tax Prep	\$ (165.00)
Fed / NYS Income Tax Paid	\$ -
Web Hosting / Domain	\$ (234.75)
Legal	\$ -
Garden Plots Survey	<u>\$ (300.00)</u>
Total Misc	<u>\$ (788.01)</u>

Total Expenses **\$ (3,707.93)**

**Net Gain / (Loss) for 2018** **\$ 191.07**

**12/31/18 Ending Balance:** **\$ 7,615.58**

## **2019 Proposed Budget & Assessment Worksheet @ \$65**

Huntington Hills Inc.  
1/1/2019 - 12/31/2019

**12/31/18 Cash on Hand** \$ 7,615.58

### **Projected Expenses:**

TOI / County Taxes	\$ (790.00)
School Taxes	<u>\$ (820.00)</u>
Total Taxes	\$ (1,610.00)

Fire & Liability Insurance	\$ (600.00)
D & O Insurance	<u>\$ (775.00)</u>
Total Insurance	\$ (1,375.00)

Meetings & Supplies	\$ (200.00)
Printing / Brochures	\$ -
Fed / NYS Income Tax Prep	\$ (175.00)
Fed / NYS Income Tax Paid	\$ -
Web Hosting / Domain	\$ (300.00)
Legal	\$ (200.00)
<b>Total Other Expenses</b>	<b>\$ (875.00)</b>

**Total Expenses** \$ (3,860.00)

### **Proposed Assessment @ \$65:**

64 Full Shares	\$ 4,160.00
+ 2 (50%) Half Shares	\$ 65.00
- 0 Uncollectible	\$ -
<b>= 2019 Plan Income</b>	<b>\$ 4,225.00</b>

**12/31/19 Estimated Cash Balance** \$ 7,980.58

**Note: Required Reserve = 1 Year Expenses + \$1,500**

$$\begin{array}{r}
 & \$ 3,860 \\
 + & \$ 1,500 \\
 \hline
 & \$ 5,360
 \end{array}$$

### **Excess / Free Reserve:**

-	\$ 7,980
	<u>\$ 5,360</u>
	\$ 2,620