

1/4/19

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

\$ (793.78)

Total Taxes

\$ (1,566.92)

Fire & Liability Insurance

\$ (596.00)

D & O Insurance

\$ (757.00)

Total Insurance

\$ (1,353.00)

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

\$ (300.00)

Total Misc

\$ (788.01)

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	\$ (820.00)	
Total Taxes		\$ (1,610.00)
Fire & Liability Insurance	\$ (600.00)	
D & O Insurance	\$ (775.00)	
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)	
Total Other Expenses		\$ (875.00)

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

Proposed Assessment @ \$65:

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

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

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

\$ 3,860
+ \$ 1,500
\$ 5,360

Excess / Free Reserve:

\$ 7,980
- \$ 5,360
\$ 2,620