

EVHOA ANNUAL REPORT

Fiscal year 2016-2017

(cash basis accounting)

INCOME	2016/2017 Budget	2016/2017 Year Actual	2016/2017 Variance	notes
Homeowners Dues @\$160/Lot	\$4,320.00	\$4,324.85	\$4.85	
Interest on CD (Sound Bank)	\$15.00	\$3.41	(\$11.59)	
Total Income	\$4,335.00	\$4,328.26	(\$6.74)	
EXPENSES				
Flags at Entry	\$400.00	\$400.00	\$0.00	
Insurance	\$500.00	\$500.00	\$0.00	
Landscaping	\$2,100.00	\$1,485.98	(\$614.02)	(1)
License	\$10.00	\$10.00	\$0.00	
Maintenance & repairs	\$100.00	\$8.91	(\$91.09)	(1)
Meeting expenses	\$50.00	\$0.00	(\$50.00)	(1)
misc.	\$1,000.00	\$5,211.01	\$4,211.01	(2)
Office Supplies	\$75.00	\$12.94	(\$62.06)	(1)
Taxes	\$20.00	\$17.90	(\$2.10)	(1)
Website	\$75.00	\$168.50	\$93.50	(3)
Total Expense	\$4,330.00	\$7,815.24	\$3,485.24	(4)
STARTING ACCOUNT ASSETS (7/1/2016)				
Kitsap Bank (operating account)	\$1,208.62			
Sound bank (CD account)	\$5,044.79			
Total starting Account Assets	\$6,253.41			
ENDING ACCOUNT ASSETS (6/30/2017)				
Kitsap Bank (operating account)		\$2,775.13		(5)
Sound bank (CD account)		\$0.00		(6)
Total Ending Account Assets		\$2,737.63		(7)
Notes :				
(1) actual expenses (lower) than proposed budget.				
(2) misc., postal box project expense total of \$5211.01 not on proposed budget. CD account used as capital to fund project. No dues increase or special assessment required.				
(3) website, over proposed budget. website expanded and secure section added (includes outstanding check of \$37.50).				
(4) variance due largely to postal box project (see note 2).				
(5) Kitsap bank balance, excluding outstanding check, website, \$37.50 not cashed by vendor (as of 7/6/17)				
(6) Sound bank, CD account closed on 10/31/16, \$5048.20, funds transferred to Kitsap operating account on 10/31/16				
(7) Current available assets (\$37.50 outstanding check balance subtracted from kitsap bank balance)				