

Raccoon Point Road Maintenance Association
Profit & Loss Budget vs. Actual
September 1, 2019 through July 2, 2020

Preliminary Numbers - Final Report Will Be Posted On The Web Site The End of August
2020-2021 Budget will remain the same

	<u>Sep 1, '19 - Jul 2, 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
Interest Income	19.44	10.00	9.44	194.4%
Assessments				
10 Year Chipseal Reserve	8,125.69	9,200.00	-1,074.31	88.32%
Annual Admin & Maint Assessment	15,301.90	15,536.00	-234.10	98.49%
Finance Charge	1,821.37	0.00	1,821.37	100.0%
2017 Chipseal Loan Assessment				
Special Assess Senior Discount	144.08	0.00	144.08	100.0%
Special Assessment	8,765.69	8,067.00	698.69	108.66%
Total 2017 Chipseal Loan Assessment	<u>8,909.77</u>	<u>8,067.00</u>	<u>842.77</u>	<u>110.45%</u>
Total Assessments	<u>34,158.73</u>	<u>32,803.00</u>	<u>1,355.73</u>	<u>104.13%</u>
Total Income	<u>34,178.17</u>	<u>32,813.00</u>	<u>1,365.17</u>	<u>104.16%</u>
Expense				
Loan Payments	5,988.81	8,067.00	-2,078.19	74.24%
Administration				
Bookkeeping Service	3,937.50	3,970.00	-32.50	99.18%
Insurance				
D&O Insurance	0.00	2,000.00	-2,000.00	0.0%
Liability Insurance	2,564.00	2,500.00	64.00	102.56%
Total Insurance	<u>2,564.00</u>	<u>4,500.00</u>	<u>-1,936.00</u>	<u>56.98%</u>
Legal Expense	52.77	0.00	52.77	100.0%
Office Expense				
Web Page	120.00	0.00	120.00	100.0%
Office Expense - Other	166.00	581.00	-415.00	28.57%
Total Office Expense	<u>286.00</u>	<u>581.00</u>	<u>-295.00</u>	<u>49.23%</u>
Registration	10.00	10.00	0.00	100.0%
Taxes	33.50	85.00	-51.50	39.41%
Total Administration	<u>6,883.77</u>	<u>9,146.00</u>	<u>-2,262.23</u>	<u>75.27%</u>

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Maintenance				
Ditching	6,707.76	1,200.00	5,507.76	558.98%
Emergency Road Work	50.00	0.00	50.00	100.0%
Mowing	305.00	4,000.00	-3,695.00	7.63%
Snow Plow	1,315.58	1,200.00	115.58	109.63%
Maintenance - Other	-991.82	0.00	-991.82	100.0%
Total Maintenance	<u>7,386.52</u>	<u>6,400.00</u>	<u>986.52</u>	<u>115.41%</u>
Total Expense	<u>20,259.10</u>	<u>23,613.00</u>	<u>-3,353.90</u>	<u>85.8%</u>
Net Income	<u>13,919.07</u>	<u>9,200.00</u>	<u>4,719.07</u>	<u>151.29%</u>

Tentative rebate to those paid at the fiscal year end.

Income = assessment+interest	<u>23,427.59</u>
Expenses	20,259.10
paid from surplus funds	<u>4,724.12</u>
Total Expenses	<u>15,534.98</u>
Rebate Amount Available	<u><u>7,892.61</u></u>

Rebate Amount 1,588.29

Rebate Credit Breakdown	Region	# paid	%	Amount
	A	37	18	\$7.73
	B	27	28	\$16.47
	C	53	54	\$16.18