

2018 Financial Report

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				High Point Newsletter - January, 2019
High Point Budget vs Actual - 2018				
1/1/2018 through 12/31/2018				
Category Description	Actual	Budget	Difference	Special Notes
INCOME				
Homeowner Dues	\$233,204	\$231,480	1,724	Collected prior year delinquent dues
Rental/Interest/Misc	\$12,969	\$12,000	969	
Development Fees	\$1,600	\$1,600	0	Two new Drake Road clusters added
TOTAL INCOME	\$247,773	\$245,080	2,693	
EXPENSES				
Association Improvements	\$3,792	\$3,000	-792	
Recreation Area Repair	\$8,529	\$3,000	-5,529	Playground mulch added
Clubhouse Operations	\$17,794	\$10,400	-7,394	Frozen water pipes plumbing repairs
Post Office/Print/Supplies	\$6,027	\$5,700	-327	
Landscape Mgt Service	\$51,414	\$52,000	586	
Landscape Special Projects	\$28,615	\$30,000	1,385	See Note 1
Pool Management Services	\$53,560	\$53,500	-60	
Pool Repair & Equipment	\$17,966	\$3,000	-14,966	See Note 2
Lifeguards for Rentals	\$0	\$300	300	Always paid from rental fees
Utilities (ele,gas,w/s,phone)	\$25,598	\$25,500	-98	
Security Services	\$466	\$550	84	
Accounting Services	\$2,020	\$1,950	-70	
Clubhouse Cleaning Services	\$8,067	\$5,200	-2,867	See Note 3
Insurance Services	\$14,516	\$14,500	-16	
Legal & Financial Services	\$0	\$500	500	
Taxes (property, payroll, etc)	\$1,840	\$2,800	960	
Social Events	\$5,188	\$5,500	312	
TOTAL EXPENSES	\$245,392	\$217,400	-27,992	
Capital Improvement Projects	\$0	\$62,000	62,000	See Note 4
GRAND TOTAL EXPENSES	\$245,392	\$279,400	34,008	
Income vs Expenses (Annual Net)	\$2,381	-\$34,320	36,701	

Note 1: Includes fertilization, pond care and tree removal in common area.

Note 2: As noted in newsletters, we had a leak in the plumbing under the surface of the basin that required leak detection, repair of underground water lines and the interior pool surface.

Note 3: Cleaning service was hired to perform regular cleaning of the clubhouse. This is in addition to inspection/cleaning after each rental and professional carpet cleaning done 3 times a year. These costs are offset by revenue generated from rentals.

Note 4: No capital improvement projects were done in 2018. Trustees put proposed work on hold pending a determination about the condition of the pool basin. Based on what the trustees now know, the pool replacement was moved up from 2018 projections of fall/winter 2027-28 to 2022-23. this is reflected in the 1/3/2019 long range budget projection in this newsletter. More information will be provided at the annual meeting on January 24, 2019.

Refer to 10-Year Financial Projection for actual year-end cash balances and projections through 2028.