

Driftwood Heights Association
INCOME & EXPENSE REPORT
For CY 2013

Beginning Cash Balance	\$	52,352.84
Add: Income in 2012	\$	40,920.88
TOTAL CASH AVAILABLE	\$	93,273.72
Less: Expenses		
Grounds Maintenance	\$	5,200.00
Insurance	\$	2,282.00
Legal Expenses	\$	0
Maintenance & Repair/Work Order	\$	41,910.00
Management & Water Testing	\$	7,505.00
Miscellaneous Expenses	\$	233.00
Supplies	\$	500.00
Utilities	\$	3,700.00
TOTAL EXPENSES	\$	61,330.00
ENDING CASH BALANCE	\$	31,943.72

NOTES:

- 1. Large expenditures in Maintenance and Repair were for well site upgrades, meter replacement, waterline repair calls outs.*
- 2. Increased PUD billing a result of well site/pump issues*

SUBMITTED BY: Eileen Teufel, Treasurer

Driftwood Heights Association 2013 Actual Budget

With Just Income

2013 Income	\$40,920
2013 On-going Expenses*	(\$19,420)
Available	\$21,500

2013 Work Order Expenses**	\$41,910
Over Income	(\$20,410)

With Income and Reserve

2013 Available Funds (income and reserve)	\$93,274
On-going Expenses	\$19,420
Work Order Expenses	\$41,910

Balance	\$31,944
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*2013 On-going Expenses

Grounds Maintenance	\$ 5,200.00
Insurance	\$ 2,282.00
Legal Expenses	\$ 0
Management & Water Testing	\$ 7,505.00
Miscellaneous Expenses	\$ 233.00
Supplies	\$ 500.00
Utilities	\$ 3,700.00

Total	\$19,420
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** 2013 Work Order Expenses

Jan	\$6015
May	\$2255
Aug	\$ 200
Aug Call out	\$6600
September	\$1790
October	\$2990
December	\$22,060
Total	\$41,910

2014 Budget Estimates

2014 Anticipated Income	\$35,800	
2013 Year End Cash Balance	\$39,944	
Total		\$67,744
Less Cash Reserve 20% *	\$13,549	
2014 Available Funds		\$54,195

Set Expenses (see page 1) + 10% \$21,362

Available for Work Order Expenses \$32,833

Possible example of Work Order Expenses

Water Line Break approximately	\$6000 each
Emergency Call out	\$1500 each
Pump House issues (hopefully solved)	\$2000 each
Meter upgrade	\$ 700 per meter replaced

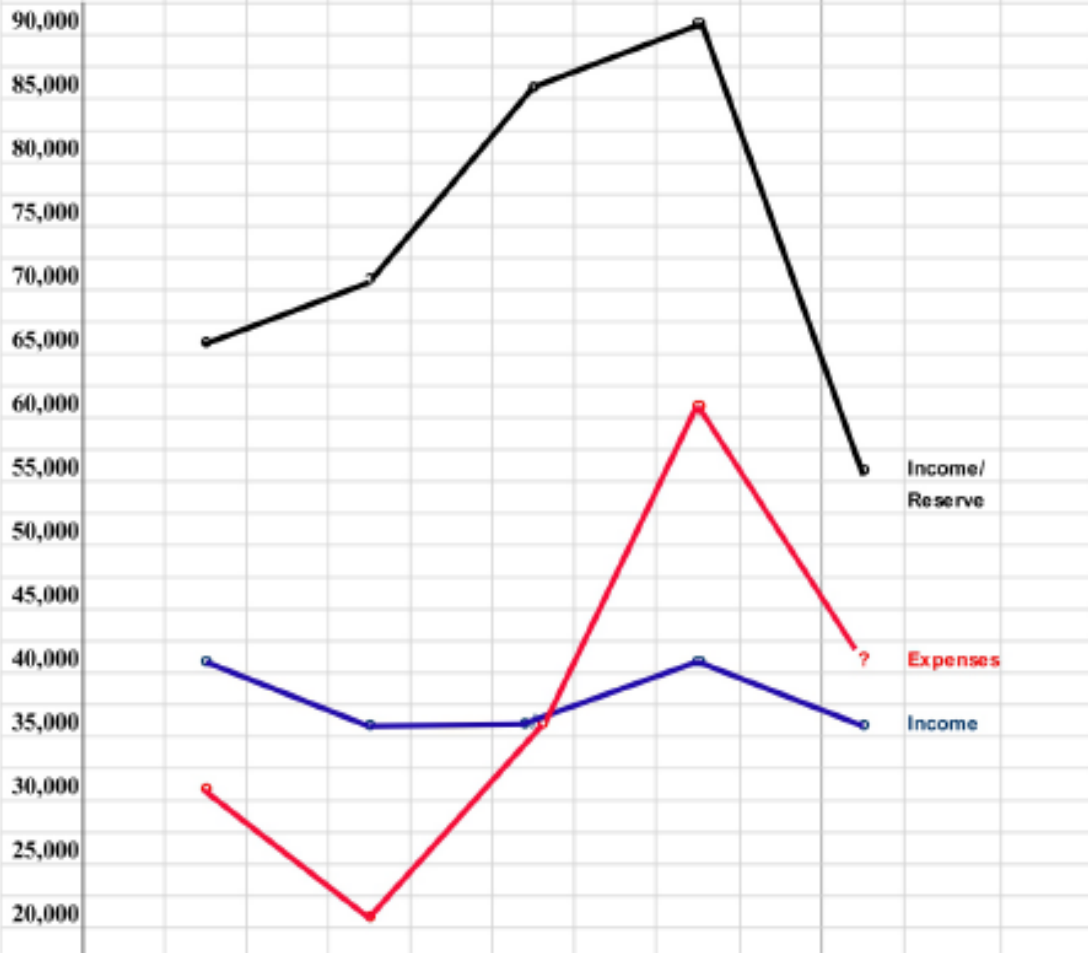
If we try to stay within our income, the available work order funds are:

Income	\$35,800
Less cash reserve 20%	\$ 7,160*
Less expenses	\$21,362

Available for Work Order Expenses \$7,278

***Our current reserve is non-renewable, therefore we must start to build a cash reserve for major, unbudgeted expenses**

Driftwood Heights Income/Expense 2010-2014



	2010	2011	2012	2013	2014 estimates
Income	40,433	35,947	37,288	40,920	35,800
Expenses	30,476	22,382	35,105	61,330	?
Income/ Reserve	67,808	72,552	87,458	93,273	54,195