

MORNINGSIDE HOMEOWNER'S ASSOCIATION
Financial Statement as of December 31, 2014

Statement of Income and Expenses for 2014			
December 31, 2014			
2014 INCOME	GENERAL FUND	ROAD RESERVE FUND	TOTAL FUNDS
Income from Association Dues in 2014 (48 x \$416+7 x \$295)	\$ 16,225.00	\$ 5,808.00	\$ 22,033.00
2014 Dues Received in 2013	\$ (269.00)	\$ (110.00)	\$ (379.00)
TOTAL 2014 INCOME	\$ 15,956.00	\$ 5,698.00	\$ 21,654.00
2014 EXPENSES	GENERAL FUND	ROAD RESERVE FUND	TOTAL FUNDS
REPAIRS & MAINTENANCE.			
Morningside Park Expense			
Assessment (55 lots x \$61.82 per lot)	\$ 3,400.00		\$ 3,400.00
TOTAL Morningside Park Expense	\$ 3,400.00	\$ -	\$ 3,400.00
Common Area Expense			
Pathway edging	\$ 450.00		\$ 450.00
Pathway crack filling and seal coating	\$ 320.67		\$ 320.67
Landscape Contract (mowing, trimming, fertilizing)	\$ 6,453.00		\$ 6,453.00
Landscape Improvements (tree trimming, plant removal, planting)	\$ 3,505.56		\$ 3,505.56
Sprinkler System Repairs	\$ 220.59		\$ 220.59
TOTAL Common Area Repairs and Maintenance	\$ 10,949.82	\$ -	\$ 10,949.82
Road Maintenance Expense			
Snow Removal		\$ 532.63	\$ 532.63
Road Maintenance Contract (with Arrow Concrete and Asphalt):			
Asphalt Repair (Dusk/Morningside intersection and around sewer lids)		\$ 7,277.47	\$ 7,277.47
Gator Patch		\$ 1,956.60	\$ 1,956.60
Cracksealing		\$ 3,581.67	\$ 3,581.67
Sealcoating		\$ 12,500.49	\$ 12,500.49
TOTAL Road Maintenance	\$ -	\$ 25,848.86	\$ 25,848.86
TOTAL REPAIRS & MAINTENANCE EXPENSE	\$ 14,349.82	\$ 25,848.86	\$ 40,198.68
UTILITIES for Common Areas			
Electricity	\$ 91.08		\$ 91.08
Water	\$ 276.00		\$ 276.00
Excess Water	\$ 222.85		\$ 222.85
TOTAL UTILITIES EXPENSE	\$ 589.93		\$ 589.93
OPERATIONAL EXPENSES			
Bookkeeping Fee	\$ 560.00		\$ 560.00
Liability Insurance	\$ 767.00		\$ 767.00
County Weed Control	\$ -		\$ -
TOTAL OPERATIONAL EXPENSE	\$ 1,327.00	\$ -	\$ 1,327.00
GENERAL and ADMINISTRATIVE EXPENSE			
Post Office Box Rental	\$ 56.00		\$ 56.00
Postage	\$ 77.40		\$ 77.40
Copies & Supplies	\$ 39.38		\$ 39.38
Licenses	\$ 10.00		\$ 10.00
Misc. Exp.	\$ -		\$ -
TOTAL GENERAL and ADMINISTRATIVE EXPENSE	\$ 182.78	\$ -	\$ 182.78
TOTAL 2014 EXPENSE	\$ 16,449.53	\$ 25,848.86	\$ 42,298.39
OPERATING SURPLUS for 2014	\$ (493.53)	\$ (20,150.86)	\$ (20,644.39)

Change in Funds Available			
December 31, 2013 to December 31, 2014			
Operating Funds Available, December 31, 2013	GENERAL FUND	ROAD RESERVE FUND	TOTAL FUNDS
Cash Available from Checking Account, December 31, 2013	\$ 7,317.38	\$ 20,692.50	\$ 28,009.88
Accounts Payable, December 31, 2013	\$ -	\$ -	\$ -
Accounts Receivable, December 31, 2013	\$ -	\$ -	\$ -
TOTAL FUNDS AVAILABLE (December 31, 2013)	\$ 7,317.38	\$ 20,692.50	\$ 28,009.88
Operating Funds Available, December 31, 2014	GENERAL FUND	ROAD RESERVE FUND	TOTAL FUNDS
Cash Available from Checking Account, December 31, 2014	\$ 6,823.85	\$ 541.64	\$ 7,365.49
Accounts Payable, December 31, 2014	\$ -	\$ -	\$ -
Accounts Receivable, December 31, 2014	\$ -	\$ -	\$ -
TOTAL FUNDS AVAILABLE (December 31, 2014)	\$ 6,823.85	\$ 541.64	\$ 7,365.49
CHANGE IN FUNDS AVAILABLE (December 31, 2013 thru December 31, 2014)	\$ (493.53)	\$ (20,150.86)	\$ (20,644.39)

The dollar amount shown in the shaded box represents the funds in the checking account on December 31, 2014.