

Green Tee Terrace Homeowners Association

Treasurer's Report

December 7, 2016

2016 Forecast

	2016			2015A
	Jan-Nov	Dec	TOTAL	
REVENUES				
Membership Dues	48,940.00	0.00	48,940.00	49,595.30
Contributions	3,250.00	0.00	3,250.00	5,450.00
Social Committee	3,325.00	0.00	3,325.00	0.00
Ad Revenues	5,900.00	400.00	6,300.00	200.00
TOTAL REVENUES	61,415.00	400.00	61,815.00	55,245.30
EXPENSES				
Deed Restriction Enforcement	5,877.29	550.00	6,427.29	3,031.25
Accounting and Legal Fees	5,251.91	500.00	5,751.91	20.85
Landscaping	11,550.00	1,050.00	12,600.00	11,900.00
National Night Out	2,926.36	0.00	2,926.36	756.20
Repairs to Equipment	958.85	0.00	958.85	1,013.60
Storage Facility	601.40	0.00	601.40	676.00
Christmas Décor	125.00	375.00	500.00	0.00
Meeting Expense	239.98	0.00	239.98	455.62
Membership Committee Expenses	1,142.82	200.00	1,342.82	0.00
Office Equipment and Supplies	291.53	50.00	341.53	307.08
PayPal Fees	111.04	0.00	111.04	0.00
Printing and Postage	3,821.50	1,150.00	4,971.50	4,731.30
Security	14,332.50	1,940.00	16,272.50	15,135.00
Social Committee Expenses	1,158.05	300.00	1,458.05	0.00
Other Expenses	166.50	0.00	166.50	0.00
Utilities/Insurance	4,809.80	135.00	4,944.80	5,541.70
Website Expenses	1,012.78	0.00	1,012.78	0.00
TOTAL EXPENSES	54,377.31	6,250.00	60,627.31	43,568.60
NET INCOME/(LOSS)	7,037.69	(5,850.00)	1,187.69	11,676.70

2017 Budget: Key Assumptions

- Revenues
 - Memberships: 380 (2016 level)
 - Donations
 - Advertising Revenue: increased to \$125 per single
 - Special events: Fourth of July parade, 50/50 raffle
- Expenses
 - Reduced Deed Restriction Expense
 - Reduced Legal Expense
 - Increased Landscaping Expense for 518 mowing
 - Continuing Security Expense
 - Expanded Membership & Social Committee expenses
- Budget does not include special initiatives

2017 Budget

	<u>2017B</u>	<u>2016F</u>
REVENUES		
Membership Dues	49,400.00	48,940.00
Contributions	2,000.00	3,250.00
Social Committee	3,000.00	3,325.00
Ad Revenues	4,000.00	6,300.00
TOTAL REVENUES	58,400.00	61,815.00
EXPENSES		
Deed Restriction Enforcement	3,600.00	6,427.29
Accounting and Legal Fees	3,600.00	5,751.91
Landscaping	16,300.00	12,600.00
National Night Out	1,500.00	2,926.36
Repairs to Equipment	1,040.00	958.85
Storage Facility	720.00	601.40
Christmas Décor	125.00	500.00
Meeting Expense	400.00	239.98
Membership Committee Expenses	2,400.00	1,342.82
Office Equipment and Supplies	1,300.00	341.53
PayPal Fees	100.00	111.04
Printing and Postage	4,800.00	4,971.50
Security	16,800.00	16,272.50
Social Committee Expenses	2,250.00	1,458.05
Other Expenses	300.00	166.50
Utilities/Insurance	5,904.00	4,944.80
Website Expenses	500.00	1,012.78
TOTAL EXPENSES	61,639.00	60,627.31
NET INCOME/(LOSS)	(3,239.00)	1,187.69

Cash¹

- Forecasted Cash Available on Dec 30, 2016:
\$49,400.79

¹ Does not include special purpose cash of \$11,934.73

Special Initiatives

- 518 Monument Replacement
 - Special purpose cash to be used to cover HOA expenses
 - Additional fundraising may be required
 - HOA to be responsible for electrical work, new landscaping, new streetlighting
 - Monument to be donated by Brown Interiors
- Additional streetlights
 - City of Pearland is actively reviewing the need for additional streetlights in Green Tee in upcoming years
 - Initial coverage will be concentrated to Green Tee and Country Club Drives