

**Covington Square Subdivision

2012 Annual Meeting

October 16, 2012

Canton Administration Building – Freedom Room 7:00 pm

Treasurer Report

Ledger Summary

Balance carried over from 2011 \$33,349.00

2012 dues received + \$35,740.20

2012 expenses to date <u>- \$28,054.70</u>

Ledger balance \$41,034.50

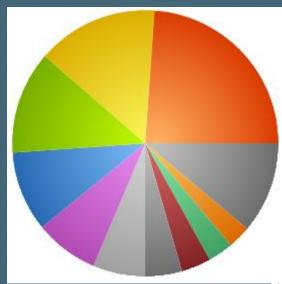
Forecast balance on Dec 31 \$32,000.00



"Covington Square Subdivision

Roger Faber treasurer@covingtonsquare.org

Largest Expense Categories



	Maintenance:Misc Maintenance	\$6,710.00	23.92%
	Maintenance:Lawn mowing	\$4,135.00	14.74%
	Landscaping:Mulch	\$3,562.13	12.70%
	Social committee:Summer picnic	\$2,671.39	9.52%
	Administration:Legal fees	\$2,193.00	7.82%
	Maintenance:Street snow removal	\$1,844.89	6.58%
	Administration:Insurance	\$1,244.00	4.43%
	Utilities:Electric	\$972.31	3.47%
	Utilities:Water	\$853.69	3.04%
	Maintenance:Pond & Truesdale Drain maintenance	\$818.28	2.92%
	Other	\$3,050.01	10.87%
	Total	\$28,054.70	
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Category Comparison

2012

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	Maintenance:Misc Maintenance	\$6,710.00	23.92%
	Maintenance:Lawn mowing	\$4,135.00	14.74%
	Landscaping:Mulch	\$3,562.13	12.70%
	Social committee:Summer picnic	\$2,671.39	9.52%
	Administration:Legal fees	\$2,193.00	7.82%
	Maintenance:Street snow removal	\$1,844.89	6.58%
	Administration:Insurance	\$1,244.00	4.43%
	Utilities:Electric	\$972.31	3.47%
	Utilities:Water	\$853.69	3.04%
	Maintenance:Pond & Truesdale Drain maintenance	\$818.28	2.92%
	Other	\$3,050.01	10.87%
	Total	\$28,054.70	

2011

Landscaping:Landscape maintenance	18.775
Maintenance:Lawn mowing	18.485
Maintenance:Pond & Truesdale Drain maintenance	12,455
Social committee:Summer picnic	10,305
Maintenance:Street snow removal	8.055
Administration:Insurance	5.245
Utilities:Electric	5.015
Maintenance:Misc Maintenance	4.23
Maintenance:Sidewalk snow removal	3,545
Maintenance:Mailbox maintenance	3.165
Other	10.775
Total	423.433.4



Budget

Roger Faber treasurer@covingtonsquare.org



Covington Sq Subdivisio

		1/1/2012	-	12/31/2012
	Category	Actual	Budget	Difference
	INCOME			
	Homeowner dues	35,740.20	35,250.00	490.20
	Interest	31.73	0.00	31.73
	TOTAL INCOME	35,771.93	35,250.00	521.93
	EXPENSES			
	Administration			
	Insurance	1,244.00	1,228.00	-16.00
	Legal fees	2,193.00	315.00	-1,878.00
	Meetings	208.17	500.00	291.83
	MI non-profit registration	20.00	20.00	0.00
	Newsletters and dues notice	482.00	500.00	18.00
	Postage and mailbox rental	177.95	200.00	22.05
	TOTAL Administration	4,325.12	2,763.00	-1,562.12
	Future projects budget	0.00	8,559.00	8,559.00
	Landscaping			
	Christmas decorations	510.11	510.00	-0.11
	Landscape maintenance	744.94	3,200.00	2,455.06
	Mulch	3,562.13	3,500.00	-62.13
	TOTAL Landscaping	4,817.18	7,210.00	2,392.82
	Maintenance			
	Lawn mowing	4,135.00	4,000.00	-135.00
	Mailbox maintenance	406.96	480.00	73.04
	Misc Maintenance	6,710.00	800.00	-5,910.00
	Pond & Truesdale Drain maintenance	818.28	1,750.00	931.72
	Sidewalk snow removal	120.00	660.00	540.00
	Sprinkler repair	262.24	1,000.00	737.76
	Street snow removal	1,844.89	1,887.00	42.11
	TOTAL Maintenance	14,297.37	10,577.00	-3,720.37
	Social committee			
	Garage sale	34.24	50.00	15.76
	Summer picnic	2,671.39	2,550.00	-121.39
	Welcome Baskets	0.00	175.00	175.00
	TOTAL Social committee	2,705.63	2,775.00	69.37
	Utilities			
	Electric	972.31	1,200.00	227.69
ļĿ	Internet	83.40	216.00	132.60
	Water	853.69	1,950.00	1,096.31
	TOTAL Utilities	1,909.40	3,366.00	1,456.60
5555	TOTAL EXPENSES	28,054.70	35,250.00	7,195.30
	OVERALL TOTAL	7,717.23	0.00	7,717.23

Aged Debts

	Delinquencies	Status
1	\$1,669	Foreclosed. Sherriff sale 10/11/2012.
2	\$ 172	Making payments to collection service
3	\$ 300	Short-sale in progress



2013 Dues Recommendation

Board recommends \$250





Back up slides

Historical Treasurer Report Summaries



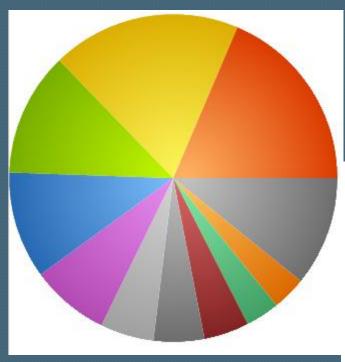
2011 Treasurer Report

Ledger Summary

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Balance carried over from 2010 $22,720.51
2011 dues received + $36,250.00
2011 expenses to date - $23,433.49
Ledger balance $35,537.02
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Largest 2011Expense Categories



Landscaping:Landscape maintenance	18.77%
Maintenance:Lawn mowing	18.48%
Maintenance:Pond & Truesdale Drain maintenance	12.45%
Social committee:Summer picnic	10.30%
Maintenance:Street snow removal	8.05%
Administration:Insurance	5.24%
Utilities:Electric	5.01%
Maintenance:Misc Maintenance	4.23%
Maintenance:Sidewalk snow removal	3.54%
Maintenance:Mailbox maintenance	3.16%
Other	10.77%
Total	\$23,433.49



*Covington Square Subdivision

Roger Faber

Category Comparison

2011

Landscaping:Landscape maintenance	18.77%
Maintenance:Lawn mowing	18.48%
Maintenance:Pond & Truesdale Drain maintenance	12.45%
Social committee:Summer picnic	10.30%
Maintenance:Street snow removal	8.05%
Administration:Insurance	5.24%
Utilities:Electric	5.01%
Maintenance:Misc Maintenance	4.23%
Maintenance:Sidewalk snow removal	3.54%
Maintenance:Mailbox maintenance	3.16%
Other	10.77%
Total	\$23,433.49

2010

Landscaping:Landscape maintenance	26.51%
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Lawn care	16.24%
Snow removal:Street snow removal	12.39%
Summer picnic	10.56%
Utilities:Electric	5.30%
Pond maintenance	5.21%
Insurance	5.07%
Misc.	4.30%
Snow removal:Sidewalk snow removal	2.73%
Landscaping:Sprinkler repair	2.33%
Other	9.37%
Total \$24	1,204.96



Budget vs (through Oct 2011)

Roger Faber treasurer@covingtonsquare.org



	1/1/2011	-	12/31/2011
Category	Actual	Budget	Difference
INCOME			
Homeowner dues	36,250.00	35,250.00	1,000.00
TOTAL INCOME	36,250.00	35,250.00	1,000.00
EXPENSES			
Administration			
Insurance	1,228.00	1,226.00	-2.00
Legal fees	65.00	315.00	250.00
Meetings	461.29	400.00	-61.29
MI non-profit registration	40.00	20.00	-20.00
Newsletters and dues notice	433.26	450.00	16.74
Postage and mailbox rental	160.69	175.00	14.31
TOTAL Administration	2,388.24	2,586.00	197.76
Future projects budget	0.00	9,413.00	9,413.00
Landscaping			
Christmas decorations	510.11	275.00	-235.11
Landscape maintenance	4,398.71	2,200.00	-2,198.71
Mulch	0.00	3,000.00	3,000.00
TOTAL Landscaping	4,908.82	5,475.00	566.18
Maintenance			
Lawn mowing	4,330.00	4,000.00	-330.00
Mailbox maintenance	739.51	550.00	-189.51
Misc Maintenance	992.09	800.00	-192.09
Pond & Truesdale Drain maintenance	2,917.43	1,750.00	-1,167.43
Sidewalk snow removal	830.00	660.00	-170.00
Sprinkler repair	0.00	1,500.00	1,500.00
Street snow removal	1,887.00	3,000.00	1,113.00
TOTAL Maintenance	11,696.03	12,260.00	563.97
Social committee			
Garage sale	64.23	25.00	-39.23
Summer picnic	2,414.32	2,550.00	135.68
Welcome Baskets	72.21	200.00	127.79
TOTAL Social committee	2,550.76	2,775.00	224.24
Utilities	-	-	
Electric	1,173.50	1,375.00	201.50
Internet	83.40	216.00	132.60
Water	632.74	1,150.00	517.26
TOTAL Utilities	1,889.64	2,741.00	851.36
TOTAL EXPENSES	23,433.49	35,250.00	11,816.51
OVERALL TOTAL	12,816.51	0.00	12,816.51

Aged Debts

One household is delinquent owing \$825 for unpaid prior years dues and legal fees.



2010 Treasurer Report

Ledger Summary

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Balance carried over from 2009 $16,260.28
2010 dues received + $31,752.50
2010 expenses to date - $24,204.96
Ledger balance $23,807.82
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(through Oct 2010) 2010 Budget

Roger Faber treasurer@covingtonsquare.org



	1/1/2010		12/31/2010
Category Description	Actual	Budget	Difference
INCOME			
Homeowner dues	31,752.50	31,725.00	27.50
TOTAL INCOME	31,752.50	31,725.00	27.50
EXPENSES			
Administration			
Meetings	314.19	300.00	-14.19
Newsletter	233.44	200.00	-33.44
Postage and mailings	278.32	360.00	81.68
TOTAL Administration	825.95	860.00	34.05
Insurance	1,226.00	1,500.00	274.00
Landscaping			
Landscape maintenance	6,416.10	5,750.00	-666.10
Sprinkler repair	563.31	750.00	186.69
TOTAL Landscaping	6,979.41	6,500.00	-479.41
Lawn care	3,930.00	7,000.00	3,070.00
Legal expenses	314.50	400.00	85.50
Mailbox maintenance	520.52	500.00	-20.52
Misc.	1,041.88	3,840.00	2,798.12
Pond maintenance	1,260.00	1,865.00	605.00
Snow removal			
Sidewalk snow removal	660.00	560.00	-100.00
Street snow removal	3,000.00	3,200.00	200.00
TOTAL Snow removal	3,660.00	3,760.00	100.00
Summer picnic	2,555.42	3,000.00	444.58
Tax			
Other Tax	0.00	40.00	40.00
TOTAL Tax	0.00	40.00	40.00
Utilities			
Electric	1,283.19	1,000.00	-283.19
Internet	216.80	150.00	-66.80
Water	242.05	1,050.00	807.95
TOTAL Utilities	1,742.04	2,200.00	457.96
Welcome Baskets	149.24	260.00	110.76
TOTAL EXPENSES	24,204.96	31,725.00	7,520.04
OVERALL TOTAL	7,547.54	0.00	7,547.54