



The Covington Square Subdivision

2012 Annual Meeting

October 16, 2012

Canton Administration Building – Freedom Room

7:00 pm

Roger Faber
treasurer@covingtonsquare.org

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



The Covington Square
Subdivision

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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

Maintenance:Misc Maintenance	\$6,710.00	23.92%
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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	18.77%
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



The **Covington Square**
Subdivision

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2012 Budget vs Actual (year-to-date)

Roger Faber

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The Covington Square
Subdivision

Category	1/1/2012 Actual	- Budget	12/31/2012 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
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
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



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2013 Dues Recommendation

Board recommends
\$250



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Back up slides

- Historical Treasurer Report Summaries



The Covington Square
Subdivision

2011 Treasurer Report

Ledger Summary

Balance carried over from 2010	\$22,720.51
2011 dues received	+ \$36,250.00
2011 expenses to date	<u>- \$23,433.49</u>
Ledger balance	\$35,537.02



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Largest 2011 Expense 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



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Category Comparison

2011

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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%
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	\$24,204.96



The Covington Square
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2011 Budget vs Actual (through Oct 2011)

Roger Faber

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Category	1/1/2011 Actual	- Budget	12/31/2011 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.



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2010 Treasurer Report

Ledger Summary

Balance carried over from 2009	\$16,260.28
2010 dues received	+ \$31,752.50
2010 expenses to date	<u>- \$24,204.96</u>
Ledger balance	\$23,807.82



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2010 Budget vs Actual (through Oct 2010)

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Category Description	1/1/2010 Actual	- Budget	12/31/2010 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