

This is the revised Dec. 2016 report submitted by Judie Puzey on or around January 17th 2016. The report was revised by request to include two transactions that occurred after Dec. 31th 2016.

- 1) A proceeds from a loan account at Gifford State Bank, \$54,660.
- 2) A payment by check invoice from to Daniel L. Ribbe Trucking, Inc., \$54,660 The payment was for hauling construction services as part of the 2015 pond projects.

Both of these actions occurred in Jan. 2016 but were associated with expenses that occurred in 2015. In addition they were budgeted for 2015. So they were added to this report clarify the budget for 2015 and the simplify the budget for 2016. Dennis Hueber 1/20/2016

<b>Crestlake Homeowner's Association</b>			
Report Date: 1/1/15 through 12/31/15			
	Actual	Budget	Under/(Over)
<b>Income:</b>			
2016 Association Dues	150.00	-	(150.00)
2015 Association Dues	51,300.00	51,450.00	150.00
2014 Association Dues	300.00	-	(300.00)
Late Fees	750.00	-	(750.00)
Attorney Collection Fees	492.72	-	(492.72)
Loan Proceeds*	<b>54,660.00</b>	-	(54,660.00)
<b>Total Income</b>	<u>107,652.72</u>	<u>51,450.00</u>	<u>(56,202.72)</u>
<b>Operating Expenses:</b>			
Lawn Maintenance	8,922.00	9,500.00	578.00
Ponds Management	9,936.19	7,200.00	(2,736.19)
Ponds Construction	141,410.00	141,400.00	(10.00)
Legal	1,018.50	2,500.00	1,481.50
Accounting	4,017.00	4,000.00	(17.00)
Insurance	2,382.00	2,400.00	18.00
Taxes	0.10	10.00	9.90
Web & Communications	362.50	400.00	37.50
Miscellaneous***	459.85	1,000.00	540.15
<b>Total Operating Expenses</b>	<u>168,508.14</u>	<u>168,410.00</u>	<u>(98.14)</u>
<b>Net Surplus/(Deficit)</b>	<u>\$ (60,855.42)</u>	<u>\$ (116,960.00)</u>	<u>\$ (56,104.58)</u>
<b>***Miscellaneous</b>			
Envelopes for HOA Billings	116.74		
IL State Filing Fee	10.00		
Postage for HOA Billings	285.11		
Post Office Box Rent	48.00		
<b>Total Miscellaneous</b>	<u>459.85</u>		

1/1/15 Beginning Balance	94,002.13		
Plus Receipts	107,652.72		
Less Disbursements	<u>(168,508.14)</u>		
12/31/15 Ending Balance	<u>\$ 33,146.71</u>		
Submitted by			
Judith A Puzey, EA			
Crestlake HOA Treasurer			
January 6, 2016			
<b>* Loan proceeds were expected but not budgeted in 2015. Thus the smaller than expected net Def</b>			



