# HEARTWOOD HOA — BUDGET & CASH FLOW — 2019

**FINAL**

| 02/24/20 | ACTUAL QTR 1 | QTR 2 | QTR 3 | QTR 4 | TOTAL | APPROVED BUDGET | ADJUST | ADJUSTED BUDGET | VARIANCE |
|---|---|---|---|---|---|---|---|---|---|
| **BEGINNING CASH** | 171,588 | 183,088 | 194,623 | 193,692 | 171,588 | 171,588 | | 171,588 | |
| **OPERATING** | | | | | 201,915 | | | | |
| **SOURCES** | | | | | | | | | |
| HOA Assessments | 17,839 | 17,402 | 17,893 | 17,022 | 70,156 | 68,500 | | 68,500 | 1,656 |
| Less: Team Reserves | (1,900) | (1,900) | (1,900) | (1,900) | (7,600) | (7,600) | | (7,600) | 0 |
| Less: Extraordinary Spending | (2,875) | (2,875) | (2,875) | (2,875) | (11,500) | (11,500) | | (11,500) | 0 |
| Less: Planning Reserve - Net | (2,944) | (2,944) | (2,944) | (2,944) | (11,775) | (11,775) | | (11,775) | 0 |
| Less: Water Well #5 Loan Repayment | (1,125) | (1,125) | (1,125) | (1,125) | (4,500) | (4,500) | | (4,500) | 0 |
| BP Road Maintenance Fee | 0 | 0 | 0 | 4,400 | 4,400 | 4,400 | | 4,400 | 0 |
| Laundry | 284 | 274 | 265 | 211 | 1,034 | 1,000 | | 1,000 | 34 |
| Common House Donations | 420 | 1,005 | 870 | 1,084 | 3,379 | 2,000 | | 2,000 | 1,379 |
| Workshop Use Fees | 0 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 |
| Private Tractor Rental | 0 | 0 | 0 | 0 | 0 | 300 | | 300 | (300) |
| Late Fees | 15 | 30 | 75 | 75 | 195 | 300 | | 300 | (105) |
| Interest & Investment Income | 6,148 | 2,780 | 1,843 | 4,047 | 14,818 | 0 | | 0 | 14,818 |
| Funded with Non-Reserved Savings | 2,025 | 2,025 | 2,025 | 2,025 | 8,100 | 8,100 | | 8,100 | 0 |
| Less: Interest to Carport Ext Main | 0 | 0 | 0 | (817) | (817) | 0 | | 0 | (817) |
| Less: Interest to Humanitarian Fund | 0 | 0 | 0 | (175) | (175) | 0 | | 0 | (175) |
| Less: Interest to Renewable Energy Fund | 0 | 0 | 0 | (370) | (370) | 0 | | 0 | (370) |
| Less: Contingency Alloc to Extraordinary | 0 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 |
| Miscellaneous (Plug) | (757) | (327) | (240) | 965 | (359) | 0 | | 0 | (359) |
| **TOTAL SOURCES** | 17,130 | 14,345 | 13,887 | 19,623 | 64,986 | 49,225 | 0 | 49,225 | 15,761 |
| **USES** | | | | | | | | | |
| **Common House** | | | | | | | | | |
| Cleaning | 64 | 0 | 32 | 0 | 96 | 600 | | 600 | 504 |
| Repairs & Maintenance | 296 | 1,721 | 156 | 714 | 2,887 | 1,600 | | 1,600 | (1,287) |
| Electric | 226 | 187 | 183 | 73 | 669 | 1,000 | | 1,000 | 331 |
| Gas | 426 | 274 | 146 | 197 | 1,043 | 1,300 | | 1,300 | 257 |
| Furnishings | 25 | 217 | 0 | 219 | 461 | 600 | | 600 | 139 |
| Yurt | 0 | 0 | 0 | 0 | 0 | 200 | | 200 | 200 |
| Miscellaneous | 166 | 103 | 172 | 196 | 637 | 550 | | 550 | (87) |
| **Total Common House** | 1,203 | 2,502 | 689 | 1,399 | 5,793 | 5,850 | 0 | 5,850 | 57 |
| **Land Stewardship** | | | | | | | | | |
| Landscaping | 0 | 62 | 100 | 0 | 162 | 200 | | 200 | 38 |
| Cluster Irrigation System | 0 | 175 | 101 | 191 | 467 | 650 | | 650 | 183 |
| Forest Management | 0 | 0 | 112 | 0 | 112 | 150 | | 150 | 38 |
| Miscellaneous | 0 | 0 | 170 | 140 | 310 | 650 | | 650 | 340 |
| **Total Land Stewardship** | 0 | 237 | 483 | 331 | 1,051 | 1,650 | 0 | 1,650 | 599 |
| **North Pasture & Agriculture** | | | | | | | | | |
| Labor | 0 | 0 | 0 | 0 | 0 | 100 | | 100 | 100 |
| Irrigation Supplies | 0 | 62 | 141 | 409 | 612 | 400 | | 400 | (212) |
| Fencing Supplies | 0 | 0 | 0 | 0 | 0 | 100 | | 100 | 100 |
| Equipment | 0 | 535 | 210 | 0 | 745 | 600 | | 600 | (145) |
| Building Maintenance | 0 | 0 | 0 | 0 | 0 | 250 | | 250 | 250 |
| Seed | 0 | 84 | 0 | 85 | 169 | 200 | | 200 | 31 |
| Miscellaneous | 0 | 0 | 6 | 251 | 257 | 250 | | 250 | (7) |
| **Total North Pasture & Agriculture** | 0 | 681 | 357 | 745 | 1,783 | 1,900 | 0 | 1,900 | 117 |
| **South Pasture & Agriculture** | | | | | | | | | |
| Ditch Fees | 823 | 0 | 0 | 0 | 823 | 825 | | 825 | 2 |
| Irrigation Supplies | 0 | 0 | 85 | 0 | 85 | 300 | | 300 | 215 |
| Fencing Supplies | 0 | 0 | 0 | 0 | 0 | 250 | | 250 | 250 |
| Tractor Fuel | 0 | 0 | 0 | 824 | 824 | 1,000 | | 1,000 | 176 |
| Tractor Repairs & Maintenance | 0 | 0 | 112 | 0 | 112 | 450 | | 450 | 338 |
| Equipment | 0 | 0 | 0 | 0 | 0 | 200 | | 200 | 200 |
| Seed | 0 | 0 | 0 | 0 | 0 | 150 | | 150 | 150 |
| Miscellaneous | 0 | 49 | 130 | 17 | 196 | 150 | | 150 | (46) |
| **Total South Pasture & Agriculture** | 823 | 49 | 327 | 841 | 2,040 | 3,325 | 0 | 3,325 | 1,285 |
| **Garden & Greenhouse** | | | | | | | | | |
| Miscellaneous | 0 | (43) | 454 | 194 | 605 | 650 | | 650 | 45 |
| **Total Garden & Greenhouse** | 0 | (43) | 454 | 194 | 605 | 650 | 0 | 650 | 45 |
| **Common Facilities** | | | | | | | | | |
| Water - Operator (Barry) | 900 | 900 | 900 | 900 | 3,600 | 3,600 | | 3,600 | 0 |
| Water - Testing | 84 | 96 | 383 | 1,865 | 2,428 | 2,000 | | 2,000 | (428) |
| Carts | 0 | 0 | 1,324 | 62 | 1,386 | 0 | 1,000 | 1,000 | (386) |
| Roads, Parking Lots, & Pathways | 290 | 70 | 0 | 109 | 469 | 300 | | 300 | (169) |
| Site Lights | 0 | 0 | 0 | 0 | 0 | 200 | | 200 | 200 |
| Workshop Gas | 99 | 61 | 70 | 69 | 299 | 300 | | 300 | 1 |
| Electric | 1,057 | 857 | 845 | 1,060 | 3,819 | 3,600 | (650) | 2,950 | (869) |
| Hot Tub | 197 | 119 | 107 | 581 | 1,004 | 500 | 315 | 815 | (189) |
| Dumpster | 492 | 495 | 328 | 518 | 1,833 | 1,700 | | 1,700 | (133) |
| Recycling | 405 | 405 | 405 | 405 | 1,620 | 1,620 | | 1,620 | 0 |
| Miscellaneous | 23 | 558 | 124 | 132 | 837 | 500 | 2,200 | 2,700 | 1,863 |
| **Total Common Facilities** | 3,547 | 3,561 | 4,486 | 5,701 | 17,295 | 14,320 | 2,865 | 17,185 | (110) |
| **Process & Communication** | | | | | | | | | |
| Retreat - Food | 545 | 27 | 0 | 0 | 572 | 600 | | 600 | 28 |
| Retreat - Other | 164 | 0 | 0 | 0 | 164 | 300 | | 300 | 136 |
| Miscellaneous | 11 | 0 | 0 | 0 | 11 | 200 | | 200 | 189 |
| **Total Process & Communication** | 720 | 27 | 0 | 0 | 747 | 1,100 | 0 | 1,100 | 353 |
| **Membership** | | | | | | | | | |
| Advertising & Coho/US Donation | 0 | 16 | 28 | 728 | 772 | 685 | | 685 | (87) |
| Website: Manager & Hosting | 0 | 0 | 0 | 0 | 0 | 100 | | 100 | 100 |
| Miscellaneous | 0 | 92 | 29 | 10 | 131 | 100 | | 100 | (31) |
| **Total Membership** | 0 | 108 | 57 | 738 | 903 | 885 | 0 | 885 | (18) |
| **Celebration** | | | | | | | | | |
| Miscellaneous | 0 | 0 | 0 | 73 | 73 | 250 | | 250 | 177 |
| **Total Celebration** | 0 | 0 | 0 | 73 | 73 | 250 | 0 | 250 | 177 |

| | ACTUAL QTR 1 | QTR 2 | QTR 3 | QTR 4 | TOTAL | APPROVED BUDGET | ADJUST | ADJUSTED BUDGET | VARIANCE |
|---|---|---|---|---|---|---|---|---|---|
| **Finance** | | | | | | | | | |
| Bookkeeping (Fran, Cali) | 900 | 1,200 | 900 | 900 | 3,900 | 3,600 | | 3,600 | (300) |
| Income Tax & State License Fees | 654 | 25 | 10 | 0 | 689 | 350 | | 350 | (339) |
| Insurance | 0 | 0 | 1,755 | 6,658 | 8,413 | 9,600 | | 9,600 | 1,187 |
| Miscellaneous | 157 | 153 | 560 | 75 | 945 | 350 | | 350 | (595) |
| **Total Finance** | 1,711 | 1,378 | 3,225 | 7,633 | 13,947 | 13,900 | 0 | 13,900 | (47) |
| **Steering** | | | | | | | | | |
| Miscellaneous | 78 | 128 | 205 | 38 | 449 | 525 | | 525 | 76 |
| **Total Steering** | 78 | 128 | 205 | 38 | 449 | 525 | 0 | 525 | 76 |
| **Operating Contingency** | 0 | 0 | 0 | 0 | 0 | 4,928 | (3,515) | 1,413 | 1,413 |
| **TOTAL USES** | 8,082 | 8,628 | 10,283 | 17,693 | 44,686 | 49,283 | (650) | 48,633 | 3,947 |
| **NET CASH FLOW - OPERATING** | 9,048 | 5,717 | 3,604 | 1,930 | 20,300 | (58) | 650 | 592 | 19,708 |
| Team Reserves - HOA Assessments | 1,900 | 1,900 | 1,900 | 1,900 | 7,600 | 7,600 | | 7,600 | 0 |
| Team Reserves - Uses | 4,834 | 1,126 | 2,519 | 4,023 | 12,502 | 0 | | 0 | 12,502 |
| **TEAM RESERVES - NET CASH FLOW** | (2,934) | 774 | (619) | (2,123) | (4,902) | 7,600 | 0 | 7,600 | (12,502) |
| CP Ext Main Res - Source - CP Owners | 0 | 0 | 0 | 1,280 | 1,280 | 1,120 | | 1,120 | 160 |
| CP Ext Main Res - Source - Imputed Interest | 0 | 0 | 0 | 817 | 817 | 0 | | 0 | 817 |
| CP Ext Main Res - Uses | 0 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 |
| **CP EXT MAIN RES - NET CASH FLOW** | 0 | 0 | 0 | 2,097 | 2,097 | 1,120 | 0 | 1,120 | 977 |
| **PLANNING RESERVE - NET** | 2,944 | 2,944 | 2,944 | 2,944 | 11,775 | 11,775 | | 11,775 | 0 |
| **WATER WELL #5 LOAN REPAYMENT** | 1,125 | 1,125 | 1,125 | 1,125 | 4,500 | 4,500 | | 4,500 | 0 |
| **USE OF NON-RESERVED SAVINGS** | (2,025) | (2,025) | (2,025) | (2,025) | (8,100) | (8,100) | | (8,100) | 0 |
| **SPECIAL CHARGES** | | | | | | | | | |
| Common Meals - Sources | 2,908 | 2,738 | 2,491 | 3,048 | 11,185 | 0 | | 0 | 11,185 |
| Common Meals - Uses | 3,119 | 2,541 | 2,259 | 3,235 | 11,154 | 0 | | 0 | 11,154 |
| **Common Meals - Net Cash Flow** | (211) | 197 | 232 | (187) | 31 | 0 | 0 | 0 | 31 |
| Carport Insurance - Sources | 0 | 0 | 0 | 1,449 | 1,449 | 0 | | 0 | 1,449 |
| Carport Insurance - Uses | 0 | 0 | 0 | 1,449 | 1,449 | 0 | | 0 | (1,449) |
| **Carport Insurance - Net Cash Flow** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **NET CASH FLOW - SPEC CHG** | (211) | 197 | 232 | (187) | 31 | 0 | 0 | 0 | 31 |
| Humanitarian Fund - Donations | 297 | 297 | 267 | 358 | 1,219 | 0 | | 0 | 1,219 |
| Humanitarian Fund - Imputed Interest | 0 | 0 | 0 | 175 | 175 | 0 | | 0 | 175 |
| Humanitarian Fund - Uses | 0 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 |
| **HUMANITARIAN FUND - NET CASH FLOW** | 297 | 297 | 267 | 533 | 1,394 | 0 | 0 | 0 | 1,394 |
| Renewable Energy Fund - Donations | 381 | 381 | 1,076 | 1,458 | 3,296 | 0 | | 0 | 3,296 |
| Renewable Energy Fund - Imputed Interest | 0 | 0 | 0 | 370 | 370 | 0 | | 0 | 370 |
| Renewable Energy Fund - Uses | 0 | 0 | 9,760 | 0 | 9,760 | 0 | | 0 | (9,760) |
| **RENEWABLE ENERGY FUND - NET CASH FLOW** | 381 | 381 | (8,684) | 1,828 | (6,094) | 0 | 0 | 0 | (6,094) |
| **EXTRAORDINARY ACTIVITY** | | | | | | | | | |
| **SOURCES** | | | | | | | | | |
| Add: HOA Assess To Extraordinary | 2,875 | 2,875 | 2,875 | 2,875 | 11,500 | 11,500 | | 11,500 | 0 |
| Funding Carryover From Prior Years | 0 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 |
| Renewable Energy Fund | | | 9,760 | 0 | 9,760 | 0 | 9,760 | 9,760 | 0 |
| **TOTAL SOURCES** | 2,875 | 2,875 | 12,635 | 2,875 | 21,260 | 11,500 | 9,760 | 21,260 | 0 |
| **USES** | | | | | | | | | |
| CFT - West End Fire Hydrant (Exp. 2020) | | 0 | 0 | 0 | 0 | 6,500 | | 6,500 | 6,500 |
| CRTF - Covenants Revision (net of P2 share) (Exp. 2022) | | 750 | 0 | 774 | 1,524 | 4,500 | | 4,500 | 2,976 |
| DMRTF - Training, Consulting, & Resources (Exp. 2019) | | 0 | 0 | 0 | 0 | 500 | | 500 | 500 |
| CFT - CH & Workshop Solar System | | | 10,410 | 0 | 10,410 | 0 | 10,410 | 10,410 | 0 |
| **TOTAL USES** | 0 | 750 | 10,410 | 774 | 11,934 | 11,500 | 10,410 | 21,910 | 9,976 |
| **NET CASH FLOW - EXTRAORDINARY** | 2,875 | 2,125 | 2,225 | 2,101 | 9,326 | 0 | (650) | (650) | 9,976 |
| **TOTAL NET CASH FLOW** | 11,500 | 11,535 | (931) | 8,223 | 30,327 | 16,837 | 0 | 16,837 | 13,490 |
| **ENDING CASH** | 183,088 | 194,623 | 193,692 | 201,915 | 201,915 | 188,425 | | 188,425 | 13,490 |

| CASH & INVESTMENTS | INT | BAL | ALLOC | TARGET |
|---|---|---|---|---|
| CBC - Checking (Now Account) | 0.05% | 29,350 | | |
| Vanguard - Fed MMF | 2.08% | 23,399 | 26% | 25% |
| Vanguard - Tax-Exempt Bond Fund | 8.31% | 97,383 | 48% | 50% |
| Vanguard - REIT Index Fund | N/A | 9,733 | | |
| Vanguard - Total International Fund | N/A | 18,332 | | |
| Vanguard - Total Market Fund | N/A | 23,718 | 26% | 25% |
| **TOTAL CASH & INVESTMENTS** | | 201,915 | 100% | 100% |

| PLANNING RESERVES | |
|---|---|
| Pathways | 25,000 |
| Cluster Irrigation Upgrade | 2,000 |
| Tractor Replacement | 6,000 |
| Water Tank - Interior Coating | 19,500 |
| ET Bed Repair or Replacement | 24,175 |
| Broadband Internet | 12,000 |
| Potable Water Supply Upgrade | 0 |
| Common House Roof Replacement | 4,775 |
| **TOTAL** | 93,450 |

| RESERVES DETAIL | QTR 1 | QTR 2 | QTR 3 | QTR 4 |
|---|---|---|---|---|
| Team Operating Budgets | 4,076 | 7,607 | 9,482 | 0 |
| Team Reserves | 108,397 | 109,171 | 108,552 | 126,729 |
| Carport Ext Maintenance Reserve | 10,158 | 10,158 | 10,158 | 12,255 |
| Planning Reserves | 93,450 | 93,450 | 93,450 | 93,450 |
| Planning Res - Unfunded | (8,831) | (5,888) | (2,944) | 0 |
| Humanitarian Fund | 1,941 | 2,238 | 2,505 | 3,038 |
| Renewable Energy Fund | 7,744 | 8,125 | (559) | 1,269 |
| Extraordinary Uses | 21,910 | 21,160 | 10,750 | 9,476 |
| Non-Reserved Savings | (4,282) | (1,048) | 11,523 | 3,798 |
| Water Well #5 Loan | (51,475) | (50,350) | (49,225) | (48,100) |
| **TOTAL CASH** | 183,088 | 194,623 | 193,692 | 201,915 |