

**ORCAS HIGHLANDS ASSOCIATION**  
**For 10 Months and 83% of Our Year:**  
**7/1/2019 Through 4/30/2020**

**PROFIT & LOSS STATEMENT - RESULTS COMPARED TO BUDGET**

		1 Actual YTD 4/30/20	2 Budget YTD 4/30/20	3 Annual Budget 7/1/19-6/30/20	4 Proposed Budget 12 Mos. 7/1/20-6/30/21	Notes
<b>1</b>	<b>INCOME</b>					
<b>2</b>	<b>OPERATIONS</b>					
<b>3</b>	Annual Dues	\$ 24,072.35	\$ 24,000.00	\$ 24,000.00	24,000.00	\$50*120 Lots*4 Qtr
<b>4</b>	Finance Charges	-	37.00	50.00	50.00	
<b>5</b>	Fiber assessment pending transfer *	\$ -				
<b>6</b>	<b>Total Operations Income</b>	<b>24,072.35</b>	<b>24,037.00</b>	<b>24,050.00</b>	<b>24,050.00</b>	
<b>7</b>	<b>EXPENSE</b>					
<b>8</b>	<b>Administrative Expense</b>					
<b>9</b>	Bank & Merchant Bankcard Fees	1,087.31	100.00	100.00	1,500.00	
<b>10</b>	Dues & Subscriptions	-	120.00	120.00	100.00	
<b>11</b>	Insurance	-	2,000.00	3,500.00	3,500.00	
<b>12</b>	Office Supplies	26.76	200.00	300.00	100.00	
<b>13</b>	Postal Services	108.00	300.00	400.00	200.00	
<b>14</b>	Miscellaneous	144.00	400.00	500.00	200.00	overpayment refund
<b>15</b>	<b>Total Administrative Exp.</b>	<b>\$ 1,366.07</b>	<b>\$ 3,120.00</b>	<b>\$ 4,920.00</b>	<b>5,600.00</b>	
<b>16</b>	<b>Professional Service</b>					
<b>17</b>	Accounting	2,800.00	2,800.00	2,800.00	2,800.00	
<b>18</b>	Bookkeeping/ Association Admin**	5,700.00	5,700.00	6,840.00	7,800.00	\$650/mo.**
<b>19</b>	Software - Quickbooks	304.00	350.00	420.00	900.00	
<b>20</b>	Web Hosting	-	310.00	310.00	150.00	
<b>21</b>	Legal, Related Fees	192.50	3,500.00	4,000.00	3,000.00	
<b>22</b>	<b>Total Professional Services</b>	<b>\$ 8,996.50</b>	<b>\$ 12,660.00</b>	<b>\$ 14,370.00</b>	<b>14,650.00</b>	
<b>23</b>	Taxes - Federal, WA, R/E	\$ 217.16	\$ 400.00	\$ 400.00	300.00	
<b>24</b>	Wildfire Mitigation	\$ -	\$ 3,500.00	\$ 3,800.00	3,000.00	
<b>25</b>	WWS - Burn Area Water Service	\$ (158.20)	\$ 380.00	\$ 540.00	500.00	
<b>26</b>	<b>TOTAL OPERATIONS EXPENSE</b>	<b>\$ 10,421.53</b>	<b>\$ 20,060.00</b>	<b>\$ 24,030.00</b>	<b>24,050.00</b>	
<b>27</b>	<b>NET INCOME / (EXPENSE)</b>	<b>\$ 13,650.82</b>	<b>\$ 3,977.00</b>	<b>\$ 20.00</b>	<b>0.00</b>	
<b>28</b>	<b>ROAD FUND INCOME</b>					
<b>29</b>	Road Fund	28,929.33	28,800.00	28,800.00	28,800.00	\$60*120 Lots *4 Qtr
<b>30</b>	<b>ROAD FUND EXPENSES</b>					
<b>31</b>	Road Maintenance	\$ 6,616.63	\$ 11,500.00	\$ 11,500.00	7,200.00	\$15*120 Lots *4 Qtr
<b>32</b>	Road Reserve	\$ 21,600.00	\$ 17,300.00	\$ 17,300.00	21,600.00	\$45*120 Lots *4 Qtr
<b>33</b>	<b>FIBER INSTALLATION FUND</b>					
<b>34</b>	Fiber Loan Assessment Payments	\$ 12,668.77	\$ 9,792.00	\$ 10,142.00	8,976.00	\$34*66 lots *4 Qtr
<b>35</b>	Fiber Loan Balance Due	\$ 42,910.00			37,242.00	\$37,242.00
<b>36</b>	<b>FIBER LOAN PAYMENT</b>					
<b>37</b>	Fiber Loan Interest	\$ 1,945.54			2,620.00	\$2,620 interest
<b>38</b>	Fiber Installation	\$ 89,062.20	\$ 89,062.20	\$ 89,062.20		
<b>39</b>	Fiber Loan Payments	\$ 5,914.25			7,520.00	\$7,520 principal

**CASH FLOW - OHA ACCOUNTS RECONCILED TO BANK ACCOUNTS**

	OHA ACCOUNTS				BANK ACCOUNTS		
	Beginning Bal. 7/1/19	Money Billed	Money Disbursed	Ending Bal. 4/30/20	Balance Sheet Balances as of 4/30/2020		
<b>42</b>	<b>OPERATIONS</b>	\$ 14,661.35	\$ 24,072.35	\$ 10,421.53	\$ 28,312.17	\$ 58,714.66	Key Bank
<b>43</b>	<b>ROAD FUND</b>	5,912.29	50,529.33	28,216.63	28,224.99	\$ 7,020.31	Fiber Acct.
<b>44</b>	<b>RESERVE FUND</b>	6,163.50	-	-	6,163.50	\$ 6,910.00	Accts. Rec.
<b>45</b>	<b>FIBER INSTALL.FUND</b>	51,287.53	55,578.77	96,921.99	9,944.31		
<b>46</b>	<b>TOTALS</b>	<b>\$ 78,024.67</b>	<b>\$ 74,601.68</b>	<b>\$ 38,638.16</b>	<b>\$ 72,644.97</b>	<b>\$ 72,644.97</b>	

\*Fiber Assessment collected with quarterly dues, transferred to Fiber account after the close of each quarter.

\*\* Bookkeeping invoice not to exceed \$400 - 13 hr. \* \$30