

Mallard Pointe Maintenance Corporation

March 2009 Financial Summary

Submitted by Terrance Bowman, Treasurer

Income

Description	2009 Budget	2009 Actuals	Var to Date	Comments
Balance Forward	\$38,623.77	\$38,623.77	\$0.00	Estimate for 2009 balance forward is based on fees for liens and potential snow removal through December 2008
2008 Annual Assessment (dues)	\$0.00	\$665.00	\$665.00	Fees originally due on June 30, 2008; deadline extended to July 31, 2008. There are 19 delinquent home owners; accounts are in collections
2009 Annual Assessment (dues)	\$39,405.00	\$0.00	(\$39,405.00)	Reflects \$185 annual dues for 213 lots; 2009 Dues Assessment Letters will be mailed at the beginning of April and will be due at the end of May.
Total Income	\$78,028.77	\$39,288.77	(\$38,740.00)	

Expenses

Description	2009 Budget	2009 Actuals	Var to Date	Comments
Lawn Care	\$20,000.00	\$1,700.00	(\$18,300.00)	Includes cutting of open space, around ponds, mulching, weeding, and basic tree maintenance. Fertilization would be an additional expense. Jackson Landscaping contract expired at the end of 2008; moving forward with another provider.
Snow Removal	\$7,500.00	\$4,837.50	(\$2,662.50)	Service (plowing, salt, sand) on 1/26,1/27, 1/29, 2/9, & 3/9
Assessment Collection	\$4,000.00	\$0.00	(\$4,000.00)	Local Collection Agency will be used for 2009
Lien Removal Fees	\$0.00	\$300.00	\$300.00	Community Management Svcs - collection fees for 1327 Goldeneye Lien
Pond Maintenance	\$4,000.00	\$0.00	(\$4,000.00)	Estimated cost of maintaining 14 acres of wetlands. County forms have been submitted and due diligence is under way to find contractor to maintain ponds. Turned over to MPMC in 2007.
Insurance	\$1,968.00	\$1,625.00	(\$343.00)	Insurance through State Farm covers The entire community (Total Gross Area 103 acres) Mallard Pointe signs, and the MPMC Board. Renewed in April each year.
Community Activities	\$500.00	\$200.00	(\$300.00)	Moose Lodge rental fees for community meetings (11/20, 3/26)
Administrative Expenses	\$227.00	\$237.00	\$10.00	2009 Ballot/Budget Mailing, Deed Restriction typesetting
P.O. Box	\$75.00	\$0.00	(\$75.00)	paid through 8/31/09
Annual Filing Fees and Taxes	\$130.00	\$126.50	(\$3.50)	2008 fees
Discretionary Expenses	\$1,005.00	\$125.00	(\$880.00)	Includes unforeseen expenses such as playground maintenance, open space issues, minor improvements, legal/court filing fees, additional lighting, signage, etc.
Total Expenses	\$ 39,405	\$ 9,151	\$ (30,254)	
Income-Expenses	\$ 38,624	\$ 30,138	\$ (8,486)	
Current Bank Account Balance		\$ 30,138		