

Sky Hill Road Association
Financial Report
As of 8/31/23

YE 8/31/23		
Budget	Actual	Variance

Sky Hill Operations:

Assessment:

Road Maintenance	22,000		
Paving Sinking Fund	5,000		
Road Assessment	<u>27,000</u>	26,993	(7)

Expense:

Snow Removal and Sanding	11,000	10,800 *	200
Insurance	800	759	41
Mowing Shoulders	3,000	2,950	50
Road Surface & Shoulder Repairs	6,000	5,500	500
Administrative Expenses	500	432	68
Total Expenses	<u>21,300</u>	<u>20,441</u>	<u>859</u>

Net Gain (Loss) from Operations	5,700	6,552	852
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Member Driveway Plowing:

Driveway Plowing Assessment	17,500	17,504	4
Arrearage Collected	2,428	2,428	2,428
Driveway Plowing Expense	<u>16,500</u>	<u>17,820</u> *	<u>1,320</u>
Net Gain (Loss) from Driveway Plowing	1,000	2,112	1,112

Total Gain (Loss)	6,700	8,664	1,964
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Cash on Hand Beginning of Year	14,303		
Cash on Hand End of Year	22,967		

Per Bank	22,965		
Variance	-2		

Sinking Fund:			
Collected for Road Paving			
FY20	\$5,000		
FY21	\$5,000		
FY22	\$5,000		
FY23	\$5,000		
Fund Total	\$20,000		

	Driveway Underpayment FY22	Paid FY23
Havlik	(1,619)	1,619
Ji	(809)	809
Astwood	23	
	(2,405)	2,428

* Includes sales tax @ 8%