

**SOMERSET HILLS VIII
TREASURER'S REPORT
2022 ANNUAL MEETING
FEBRUARY 1, 2022**

Ordinary Income/Expenses	Jan-Dec 2021	Budget	\$ Over/ Under Budget	% of Budget
<u>Income</u>				
Ass'n Dues	\$27,782.26	\$29,400.00	(\$1,617.74)	94.50%
Interest Income	\$7.10	\$0.00		
Total Income	\$27,789.36	\$29,400.00	(\$1,617.74)	94.52%
<u>Gross Profit</u>	\$27,789.36	\$29,400.00	(\$1,610.64)	94.52%
<u>Expenses</u>				
Accounting Expenses	\$4,680.00	\$4,900.00	(\$220.00)	95.51%
Administrative Expenses	\$766.95	\$1,030.00	(\$263.05)	74.46%
CC&R Revision	\$0.00	\$3,696.08	(\$3,696.08)	0.00%
Common Area Maintenance	\$8,811.38	\$11,500.00	(\$2,688.62)	76.62%
Legal Expenses	\$1,381.25	\$750.00	\$631.25	184.17%
Liability Insurance	\$1,510.00	\$1,550.00	(\$40.00)	97.42%
Street Maintenance	\$1,998.19	\$11,500.00	(\$9,501.81)	17.38%
Total Expenses	\$19,147.77	\$34,926.08	(\$15,778.31)	54.82%
Net Ordinary Income	\$8,641.59	(\$5,526.08)	\$14,167.67	-156.38 %

2022 BUDGET (PROPOSED)

Starting Cash Balance	\$14,180.67
<u>Income</u>	
Dues	\$48,239.55
Lien recovery	\$0.00
Total Income	\$48,239.55
<u>Expenses</u>	
Accounting	\$5,200.00
Administrative	\$1,454.47
Common Area Maintenance	\$11,500.00
Legal	\$10,000.00
Liability Insurance	\$1,600.00
Street Maintenance	\$14,500.00
Total Expenses	\$44,254.47
2022 Special Projects	
CC&R Revision	\$3,696.27
Total Special Projects	\$3,696.27
Ending Balance	\$14,469.48