



TREASURER'S REPORT YEAR ENDED MARCH 31, 2017

	Budget	Actual
Membership dues	\$ 3500	\$ 3758
Disbursements	6265	4832
	_____	_____
(Deficit) of Disbursements Over Receipts	\$ (2765)	\$ (1074)
	_____	_____

As noted above, the Association ended the fiscal year with a deficit from activities of \$1074 as opposed to the budgeted deficit of \$ 2765. Membership dues were \$258 higher than budgeted while expenses were \$1433 below budget resulting in a reduction of \$1691 to the budgeted deficit of \$2765.

There are currently 268 members , about 45% of total residences in Fairwinds. Given that there are many non-resident owners, the percentage of representation of resident households is higher. FCA continues to offer free membership for the first year and a reduced three year rate as well for new members.

Expenses were lower than budgeted for the year primarily in the areas of community maintenance , advertising, and office expenses resulting in aggregate savings of \$ 1212. Additionally, insurance costs which were expected to rise remained at prior year level , a saving of \$ 305. Other expenses were a net \$84 over budget.

Community maintenance reflects the costs associated with beautification activities in Fairwinds . The Association carries general liability insurance for its member activities and the directors and officers. Public relations represents expenses for support of local initiatives such as the meeting last year regarding appropriate action for fire and other disaster scenarios, the Sunday @ 4 presentation series, and our member survey.

Going forward , an excess of disbursements over receipts of \$2015 is proposed in the budget for the year ended March 31, 2018. Membership dues are budgeted at the same level as the past year reflecting the trend in movement of residents that was seen this past year. Expenses are increased in anticipation of higher insurance premiums, increased support for community activities and maintenance, and minor increments in other activity costs.

Available cash balance at March 31, 2017 was \$12,952.

Respectively submitted,

Mike Smith, FCA Treasurer

FAIRWINDS COMMUNITY ASSOCIATION
RECEIPTS AND DISBURSEMENTS BUDGET
For the Year Ended March 31, 2018

	Budget 2018	Actual 2017
RECEIPTS:		
Membership dues	\$ 3500	\$ 3758
Total Receipts	3500	3758
DISBURSEMENTS:		
Public relations and website	1000	1455
Insurance	1200	1095
Community maintenance	750	176
General meeting	500	430
Emergency preparedness	600	--
Office expenses	250	262
Post Office box	175	164
Society fees	40	40
Social activities	1000	1210
Total Disbursements	5515	4832
(DEFICIT) OF RECEIPTS OVER DISBURSEMENTS	\$ (2015)	\$ (1074)

Fairwinds Community Association

STATEMENT OF RECEIPTS AND DISBURSEMENTS

YEAR ENDED MARCH 31

	2017	2016
RECEIPTS:		
Membership dues	\$ 3758	\$ 5365
Other	—	100
Total Receipts	3758	5465
DISBURSEMENTS:		
Public relations and website	1455	1119
Insurance	1095	1095
Community maintenance	176	516
Advertising	89	363
General meeting	430	331
Office expenses	173	251
Post Office box	164	164
Society fees	40	40
Social event	1210	757
Total Disbursements	4832	4636
(DEFICIT) EXCESS OF RECEIPTS OVER DISBURSEMENTS	\$(1074)	\$ 829