

# OLDE ENGLAND LAKE HOA

## BUDGET FOR 2012

	2011 BUDGET	ACTUAL 10/31/11	Projected 2011 YE	2012 Budget
<b>INCOME</b>				
Association Assessments	\$ 55,500.00	\$ 53,283.98	\$ 53,283.98	\$ 53,650.00
Late Fee Income	\$ -	\$ 1,288.90	\$ 1,288.90	\$ -
Legal Fee Reimbursement	\$ -	\$ 7,588.88	\$ 7,588.88	\$ -
Misc Owner Income	\$ -	\$ 732.00	\$ 732.00	\$ -
Owner Interest Income	\$ -	\$ 303.52	\$ 303.52	\$ -
Interest Income		\$ 81.14	\$ 75.22	\$ -
<b>Total Income</b>	<b>\$ 55,500.00</b>	<b>\$ 63,278.42</b>	<b>\$ 63,272.50</b>	<b>\$ 53,650.00</b>
<b>EXPENSES</b>				
<b>Administrative</b>				
Management Contract	\$ 6,000.00	\$ 5,000.00	\$ 6,000.00	\$ 6,000.00
Tax/Audit/License	\$ 530.00	\$ 175.00	\$ 175.00	\$ 175.00
Legal Fees	\$ 3,500.00	\$ 5,658.00	\$ 5,658.00	\$ 3,500.00
Office & Admin/G& A	\$ 1,000.00	\$ 832.63	\$ 1,000.00	\$ 1,000.00
Insurance	\$ 2,000.00	\$ (456.00)	\$ 1,600.00	\$ 2,000.00
Income Tax	\$ 350.00	\$ -	\$ -	\$ -
Social Events				\$ 750.00
Website	\$ -	\$ -	\$ -	\$ -
<b>Total Administrative</b>	<b>\$ 13,380.00</b>	<b>\$ 11,209.63</b>	<b>\$ 14,433.00</b>	<b>\$ 13,425.00</b>
<b>UTILITIES</b>				
Electricity	\$ 3,000.00	\$ 2,268.03	\$ 2,650.00	\$ 2,500.00
Water/Sewer	\$ 3,000.00	\$ 1,920.26	\$ 2,200.00	\$ 2,500.00
<b>Total Utilities</b>	<b>\$ 6,000.00</b>	<b>\$ 4,188.29</b>	<b>\$ 4,850.00</b>	<b>\$ 5,000.00</b>
<b>Landscaping</b>				
Landscape Contract	\$ 12,850.00	\$ 10,710.00	\$ 12,850.00	\$ 12,850.00
Lake Maintenance				\$ 2,080.00
Misc Grounds	\$ 1,000.00	\$ 1,946.00	\$ 1,946.00	\$ 1,000.00
Abatement Expense	\$ -	\$ 250.00	\$ 250.00	\$ 100.00
Pest Control	\$ 300.00	\$ -	\$ -	\$ -
<b>Total Landscaping</b>	<b>\$ 14,150.00</b>	<b>\$ 12,906.00</b>	<b>\$ 15,046.00</b>	<b>\$ 16,030.00</b>
<b>AMENITIES</b>				
Pool Service Contract	\$ 5,400.00	\$ 4,160.00	\$ 5,000.00	\$ 5,000.00
Pool Repairs	\$ 1,640.00	\$ 299.55	\$ 299.55	\$ 3,000.00
Pool Supplies	\$ 300.00	\$ 801.34	\$ 801.34	\$ 300.00
Pool Telephone	\$ 650.00	\$ 639.72	\$ 639.72	\$ 650.00
Pool Permit		\$ 250.00	\$ 250.00	\$ 250.00
Tennis Repair/Maint	\$ 1,000.00	\$ 96.21	\$ 96.21	\$ 500.00
Recreation Area	\$ 4,200.00	\$ 1,530.12	\$ 1,800.00	\$ 1,500.00
Amenity Maint	\$ 700.00	\$ 999.07	\$ 999.07	\$ 700.00
Recreation Sprinkler Maint	\$ 250.00	\$ -	\$ -	\$ 250.00
<b>Total Amenities</b>	<b>\$ 14,140.00</b>	<b>\$ 8,776.01</b>	<b>\$ 9,885.89</b>	<b>\$ 12,150.00</b>
<b>RESERVE</b>				
Reserve Contribution	\$ 7,830.00	\$ 6,525.00	\$ 7,830.00	\$ 7,045.00
Reserve Interest	\$ -	\$ 81.14	\$ 75.22	\$ -
<b>Total Reserve</b>	<b>\$ 7,830.00</b>	<b>\$ 6,606.14</b>	<b>\$ 7,905.22</b>	<b>\$ 7,045.00</b>
<b>Total Expenses</b>	<b>\$ 55,500.00</b>	<b>\$ 43,686.07</b>	<b>\$ 52,120.11</b>	<b>\$ 53,650.00</b>
Income/Expense	\$ -	\$ 19,592.35	\$ 11,152.39	\$ -
Operating Checking balance		\$ 25,579.68		
Reserve balance		\$ 44,261.20		
		<b>\$ 69,840.88</b>		