

OLDE ENGLAND LAKE HOA

BUDGET FOR 2013

	2012 BUDGET	ACTUAL 10/31/12	Projected 2012 YE	2013 Budget
INCOME	\$725 annual			\$700 annual
Association Assessments	\$ 53,650.00	\$ 54,284.22	\$ 54,284.22	\$ 51,800.00
Late Fee Income	\$ -	\$ 445.00	\$ 445.00	
Legal Fee Reimbursement	\$ -	\$ 4,290.91	\$ 4,290.91	
Misc Owner Income	\$ -	\$ 125.00	\$ 125.00	
Checking Interest	\$ -	\$ 1.32	\$ 3.00	
Interest Income	\$ -	\$ 63.88	\$ 85.00	
Tennis Non Resident	\$ -	\$ 165.00	\$ 165.00	
Total Income	\$ 53,650.00	\$ 59,375.33	\$ 59,398.13	\$ 51,800.00
EXPENSES				
Administrative				
Management Contract	\$ 6,000.00	\$ 5,000.00	\$ 6,000.00	\$ 6,000.00
Tax/Audit/License	\$ 175.00	\$ 175.00	\$ 175.00	\$ 175.00
Annual Corp Registration	\$ -	\$ 50.00	\$ 50.00	\$ 30.00
Legal Retainer Fee	\$ -	\$ -	\$ 1,200.00	\$ 1,200.00
Legal Fees	\$ 3,500.00	\$ 8,168.90	\$ 8,168.90	\$ 3,500.00
Office & Admin/G&A	\$ 1,000.00	\$ 321.29	\$ 475.00	\$ 500.00
Insurance	\$ 2,000.00	\$ 262.00	\$ 2,500.00	\$ 2,300.00
Income Tax	\$ -	\$ -	\$ -	\$ -
Social Events	\$ 750.00	\$ 318.02	\$ 750.00	\$ 750.00
Total Administrative	\$ 13,425.00	\$ 14,295.21	\$ 19,318.90	\$ 14,455.00
UTILITIES				
Electricity	\$ 2,500.00	\$ 2,072.72	\$ 2,437.00	\$ 2,500.00
Water/Sewer	\$ 2,500.00	\$ 2,147.53	\$ 2,660.00	\$ 2,700.00
Total Utilities	\$ 5,000.00	\$ 4,220.25	\$ 5,097.00	\$ 5,200.00
Landscaping				
Landscape Contract	\$ 12,850.00	\$ 10,710.00	\$ 12,850.00	\$ 13,550.00
Lake Maintenance	\$ 2,080.00	\$ 2,080.00	\$ 2,080.00	\$ 2,000.00
Misc Grounds	\$ 1,000.00	\$ 435.00	\$ 1,000.00	\$ 1,000.00
Abatement Expense	\$ 100.00	\$ -	\$ -	\$ 100.00
Total Landscaping	\$ 16,030.00	\$ 13,225.00	\$ 15,930.00	\$ 16,650.00
AMENITIES				
Pool Service Contract	\$ 5,000.00	\$ 4,160.00	\$ 5,557.00	\$ 4,910.00
Pool Repairs	\$ 3,000.00	\$ 1,105.85	\$ 1,105.85	\$ 3,000.00
Pool Supplies	\$ 300.00	\$ 24.84	\$ 24.84	\$ 300.00
Pool Telephone	\$ 650.00	\$ 651.72	\$ 651.72	\$ 650.00
Pool Permit	\$ 250.00	\$ 260.00	\$ 260.00	\$ 260.00
Tennis Repair/Maint	\$ 500.00	\$ 243.00	\$ 500.00	\$ 500.00
Recreation Area	\$ 1,500.00	\$ 986.24	\$ 986.24	\$ -
Amenity Maint	\$ 700.00	\$ 124.00	\$ 124.00	\$ 2,425.00
Amenities Keys				\$ 200.00
Recreation Sprinkler Maint	\$ 250.00	\$ -	\$ 250.00	\$ 250.00
Total Amenities	\$ 12,150.00	\$ 7,555.65	\$ 9,459.65	\$ 12,495.00
RESERVE				
Reserve Contribution	\$ 7,045.00	\$ 5,871.00	\$ 7,045.00	\$ 3,000.00
Reserve Interest	\$ -	\$ 63.88	\$ 85.00	
Total Reserve	\$ 7,045.00	\$ 5,934.88	\$ 7,130.00	\$ 3,000.00
Total Expenses	\$ 53,650.00	\$ 45,230.99	\$ 56,935.55	\$ 51,800.00
Income/Expense	\$ -	\$ 14,144.34	\$ 2,462.58	\$ -
Operating Checking balance		\$ 12,062.63	\$ 2,498.07	
Reserve balance		\$ 51,512.27	\$ 52,707.28	
		\$ 63,574.90	\$ 55,205.35	