

FiveTrees Homeowners Association

2011 Approved Budget

Approved by Board on October

	Adopted 2009 Budget	Reviewed 2009 Actuals	Adopted 2010 Budget	Actuals Thru Sept 2010	Projected 2010 Actuals	Approved 2011 Budget	<i>Ratified by Membership on</i> Comments
Forwarding Balance	\$ 7,223	\$ 4,187	\$ 4,366	\$ 2,586	\$ 2,586	\$ 1,893	Carry forward from PY saving;
Revenues							Note: Assessments are i
Free Market - 40 homes - HOA only	7,200	7,200	7,200	5,400	7,200	10,728	\$20/mo General HOA Fund
Deed-Restricted - 31 homes - HOA portion	7,440	7,440	2,312	1,735	2,314	3,576	\$10/mo General HOA Fund (c
Deed-Restricted - 31 homes - Reserves			5,500	4,124	5,500	3,720	\$10/mo DR Reserves & Gene
Interest	100	26	26				interest income shown on cap
Finance charges & misc fees	50	497	500	405	500	500	Late charges,fees, etc
Transfer in from Gen Reserves for Review	-	-	-	1,800	1,800	-	Board approved use of Gen R
Total Revenues	\$ 14,790	\$ 15,163	\$ 15,538	\$ 13,464	\$ 17,314	\$ 18,525	
Total Available Funds	\$ 22,013	\$ 19,350	\$ 19,904	\$ 16,050	\$ 19,900	\$ 20,418	
Expenses							
Community Housing Maintenance							
Driveway Maintenance	1,500	-	1,500	-	-	-	4 Units, 30 x 15 ft driveway
Driveway Reserve	1,500	1,500	3,000	1,500	3,000	1,500	
Roof Replacement Reserve	2,000	2,000	1,000	500	1,000	0	Reserves fully funded at end c
Exterior Painting Reserve	0	0	0	0	0	0	Final painting reserve funding
Total Community Housing Maint Expenses	\$ 5,000	\$ 3,500	\$ 5,500	\$ 2,000	\$ 4,000	\$ 1,500	
Administration & Management							
Gen Admin & Management	3,360	4,710	3,360	2,048	3,360	3,360	Annual fee
Bookkeeping & Accounting	4,450	5,139	4,450	3,873	5,163	5,000	Covers cost of accounting, bill
Legal Fees	2,500	-	1,500	-	-	1,250	Legal counsel
Annual Tax Return & Review	700	502	600	2,565	2,565	550	Tax Return & Board Directed
Bank Charges	35	212	35	231	308	300	Monthly service charges - sm
Office Supplies	225	225	225	7	225	225	Supplies for Dues Billings & A
Postage	150	159	150	56	150	150	Postage for Dues Billings, Anr
Insurance Premium	2,307	2,084	2,307	2,096	2,096	2,159	Assume 3% increase
Miscellaneous	140	233	140	24	140	140	Annual mtg refreshments, tele
Contingency (8%)	1,887	-	1,461	0	0	1,171	If not used funds go into next i
Total Administration & Management Expenses	\$ 15,753	\$ 13,263	\$ 14,228	\$ 10,899	\$ 14,007	\$ 14,305	
Replacement Reserve							
Capital Items & General Reserve	\$ -					\$ 1,860	Funded by DR per BoD direct
Total Expenses	\$ 20,753	\$ 16,763	\$ 19,728	\$ 12,899	\$ 18,007	\$ 17,665	
Operating Fund Surplus	\$ 1,260	\$ 2,586	\$ 176	\$ 3,151	\$ 1,893	\$ 2,753	

Beach Resource Manage