

**FiveTrees Homeowners Association
2012 Ratified Budget**

Approved by Board on November 2, 2011

Ratified by Membership on January 4, 2012

	Adopted 2010 Budget	Ratified 2011 Budget	Actuals Thru Sept 2011	Projected 2011 Actuals	Ratified 2012 Budget	Comments
Forwarding Balance	\$ 4,366	\$ 1,893	\$ 182	\$ 182	\$ 2,242	Carry forward from PY savings is rough estimate
Revenues						
Free Market - 40 homes - HOA only	7,200	9,600	7,200	9,600	9,600	\$20/mo General HOA Fund
Deed-Restricted - 31 homes - HOA portion	2,312	3,720	2,790	3,720	3,720	\$10/mo General HOA Fund (discounted by 25% of 2011 CF)
Deed-Restricted - 31 homes - Reserves	5,500	3,720	2,790	3,720	3,720	\$10/mo DR Reserves & General Reserves per BoD 10/27/10
Interest	26	-	-	-	-	interest income shown on capital budget
Finance charges & misc fees	500	500	90	105	100	Late charges, fees, etc
Transfer in from Reserves	-	-	-	3,000	-	To repaint portions of Grey Talon home.
Total Revenues	\$ 15,538	\$ 17,540	\$ 12,870	\$ 20,145	\$ 17,140	
Total Available Funds	\$ 19,904	\$ 19,433	\$ 13,052	\$ 20,327	\$ 19,382	
Expenses						
Community Housing Maintenance						
Driveway Maintenance	1,500	-	-	-	-	4 Units, 30 x 15 ft driveway
Driveway Reserve	3,000	1,500	750	1,500	1,500	
Roof Replacement Reserve	1,000	-	-	-	-	Reserves fully funded at end of 2010
Exterior Painting Reserve	0	0	0	0	2,220	Replenish painting reserve beginning 2012
Total Community Housing Maint Expenses	\$ 5,500	\$ 1,500	\$ 750	\$ 1,500	\$ 3,720	
Administration & Management						
Gen Admin & Management	3,360	3,360	1,148	3,360	3,360	Annual fee
Bookkeeping & Accounting	4,450	5,000	3,462	5,000	5,000	Covers cost of accounting, billing & financials
Legal Fees	1,500	1,250	-	-	1,000	Legal counsel
Annual Tax Return & Review	600	550	408	408	550	Tax Return
Bank Charges	35	300	260	346	350	Monthly service charges on low account balance
Office Supplies	225	225	-	225	225	Supplies for Dues Billings & Annual Meeting Letter
Postage	150	150	118	150	160	Postage for Dues Billings, Annual Meeting & Bills
Insurance Premium	2,307	2,159	2,096	2,096	2,159	Assumes 3% increase
Miscellaneous	140	140	100	140	150	Annual mtg refreshments, telephone, mileage, etc.
Contingency (8%)	1,461	1,171	0	0	1,334	If not used funds go into next fiscal year
Total Administration & Management Expenses	\$ 14,228	\$ 14,305	\$ 7,590	\$ 11,725	\$ 14,288	
Replacement Reserve						
General Reserve Funding		\$ 1,860	\$ 930	\$ 1,860	\$ -	2011 funded by DR per BoD directive on 10/27/10
Reserve Expenditures - current year				3,000		Painting of house on Grey Talon Court
Total Expenses	\$ 19,728	\$ 17,665	\$ 9,270	\$ 18,085	\$ 18,008	
Operating Fund Surplus	\$ 176	\$ 1,768	\$ 3,782	\$ 2,242	\$ 1,374	