

2015 BUDGET (REVISED 11/3/14 WITH ACTUAL October 2014 and OTHER INFORMATION)

11.3.14	ACTUAL										Jan-Oct				2014	11.3.14	
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct.	Total	Nov	Dec	Jan-Dec	BUDGET	2015	BUDGET
INCOME	6,067	7,630	4,537	5,850	5,802	5,572	6,457	6,930	4,742	5,975	59,562	5,070	5,180	69,812	69,000	75,180	*
EXPENSES																	
Utilities, trash	139	271		273		1,653	754	1,001	899	875	5,865	670	180	6,715	10,500	7,000	
Snowplowing, salting			423						425		848	-	200	1,048	2,000	2,000	
Common Area Maint.														-			
Contract Mowing, trimming						270	210	255	210	255	1,200	-	-	1,200	1,000	1,200	
Irrig. System service, repair						160					160	200		360	1,500	400	
Labor, HOA Member (incl. snow shoveling)	40	170	60		40	60	110	105	15	31	631	50	100	781	2,500	800	
Landscape Maint. For 2013		820									820			820	-	-	
Landscape Maint. For 2014 (incl. tree trimming, weeding, sweeping)			128	26		890	110	1,639	1,150	2,200	6,143	300	100	6,543	3,500	5,000	***
Painting, Staining															2,000	2,000	
Repairs, Maint.	267	694		11,375					3,120	5,980	21,436	1,000	5,700	28,136	5,000	20,000	****
Road Maint.			625				2,000				4,025			4,025	4,500	5,000	
Supplies	26	136	116		78		319	11	48	74	808		10	818	500	800	
Small Tools, Parts		15					22	14			51		-	51	100	50	
Other														-	-	-	
Bookkeeping, Review	190		190	430	190	190		690	250	250	2,380	250	250	2,880	2,900	3,000	**
Office/Admin. Expense			70	28		100	28	413	465	349	1,453	300	100	1,853	3,000	2,000	**
Office Supplies, Postage	61	30	53	5	52	77		91	144	37	550	50	-	600	500	500	
Insurance	1,701	1,741		1,736		1,738	810		1,738	871	10,335	-	871	11,206	11,500	11,500	
Prof Fees (Legal, CAI)				46		46		69		207	368	300	-	668	2,000	500	
Prof Fees (Tax Prep)		375									375	-	-	375	500	400	
Other expenses			30			60	60				150	-	-	150	-	-	
TOTAL EXPENSE	2,424	4,252	1,695	13,919	360	5,244	4,422	4,288	8,464	12,528	57,598	3,120	7,511	68,229	53,500	62,150	
NET INCOME	3,643	3,378	2,842	(8,069)	5,442	328	2,035	2,642	(3,722)	(6,553)	1,964	1,950	(2,331)	1,583	15,500	13,030	
Transfers from/(to) to Capital Reserve Savings (est. 12/31/14 Balance: <u>\$24,483</u>)												19,200	*****	(11,040)	(11,040)	(11,040)	
Transfers (to) to Emergency Savings (est. 12/31/2014 Balance: <u>\$21,579</u>)														(5,520)	(5,520)	(5,520)	
Budget Balance														(14,977)	(1,060)	(3,530)	

*2015 Income = 45 units x \$135/mo, + 1 unit x \$190/mo, x 12 months (\$10/UNIT/MONTH DUES INCREASE)

** Apply to Property Management Expense

*** Significant trimming of mature trees (and removal of dead trees) was required in 2014; for 2015, expecting less expenditure than in 2014.

**** As buildings and systems have aged, extensive repairs/replacement was required in 2014; hopefully less in 2015

***** 2014 Expenditure for replacement of concrete slabs to be paid from Capital Reserves Fund