

Crofton Hills HOA

Prepared by: Jay Neff,
Crofton Hills Treasurer

2013 PROFORMA Operating Budget

	APPROVED <u>2012</u> ANNUAL BUDGET	2012 8-Month <u>Disregard</u>	2012 Monthly Average <i>Actual</i>	2013 Actual Eff 9/1	2013 Annual Approved	2013 Annual Actual
--INCOME--						
Members Fees	36,630	30,525	3,816	36,630	36,630	36,630
Late Fees	0	410	51	0	0	0
Fees, Fines, & Penalties	0	150	19	0	0	0
Collections Income	0	16	2	0	0	0
Interest Income	0	424	53	0	0	0
Total Income	36,630	31,525	3,941	36,630	36,630	36,630
--EXPENSES--						
Uncollected Assessments	0	0	0	0	0	
Administrative Expenses						
Bank Service Charge	60	0	0	0	0	
Secretary Services	300	0	0	225	2,700	
Legal Fees	6,000	5,396	675	4,251	10,000	
Office Supplies	1,104	1,040	130	638	2,000	
Management Fees	10,494	6,996	875	0	0	
Real Estate Tax	132	129	16	112	1,338	
Federal Income Tax	120	0	0	22	264	
Total Administrative	18,210	13,561	1,695	5,247	16,302	
Total Insurance	1,812	1,216	152	1,141	1,874	
Maintenance & Repair						
Landscape Contract	11,700	8,316	1,040	8,960	11,700	
Maintenance Repairs	204	280	35	0	420	
Total Maint. & Repair	11,904	8,596	1,075	8,960	12,120	
Utilities						
Water	1,152	168	21	584	584	
Electricity	3,444	2,216	277	2,052	2,052	
Total Utilities	4,596	2,384	298	2,637	2,637	
Total Operating Expenses:	36,522	25,757	3,220	17,984	32,933	
--RESERVE DEPOSIT:	108	1,560	721	18,646	3,697	36,630

NOTES:

#1 -- Collection fees are initially paid by the Association, but are typically recovered as part of the action.