

ALDEN GLEN HOMEOWNERS ASSOCIATION

Operating Budget

APRIL 1, 2011 THROUGH MARCH 31, 2012

	Adopted 2010/2011	Projected 2010/2011	Adopted 2011/2012
FEE =	\$250.00		FEE=
			\$250.00
INCOME			
Assessment Income	\$173,000	\$173,000	\$173,000
Legal Fee Reimbursement	3,500	550	1,500
Misc. Owner Income	150	484	500
Owner Admin Fees Income	100	30	50
ARC Violation Income	0	0	0
Interest Income	900	1,057	1,100
TOTAL INCOME	\$177,650	\$175,121	\$176,150
EXPENSES			
UTILITIES			
Electricity	\$4,550	\$3,765	\$3,900
Total Utilities	\$4,550	\$3,765	\$3,900
GENERAL & ADMINISTRATIVE			
Management Fees	\$14,904	\$14,904	\$15,500
Checks and Coupons	0	0	0
Audit Fees	2,500	2,200	2,200
Architectural & Engineering Services	3,500	2,500	0
Legal Fees	10,000	6,295	6,710
Postage & Mail	1,400	1,056	1,000
Insurance	1,250	1,223	1,230
Printing & Reproduction	1,475	1,921	1,900
Website Expenses	1,000	0	3,000
Social Expenses	0	0	0
Licenses, Permits & Fees	200	248	250
Miscellaneous Expenses	2,500	1,426	1,500
Bad Debt Expense	2,000	2,000	2,500
Total General & Administrative	\$40,729	\$33,773	\$35,790
MAINTENANCE & REPAIRS			
Grounds Improvements	\$1,000	\$1,516	\$1,500
Tree Maintenance	5,500	3,715	5,500
General Maintenance & Repair	1,000	200	500
Tennis Court	500	0	500
Tot Lot Repairs	500	1,055	500
Electrical Repairs	1,000	328	600
Basketball Repair	500	0	500
Gazebo Painting	500	0	1,000
Total Maintenance & Repairs	\$10,500	\$6,814	\$10,600

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Adopted 2010/2011	Projected 2010/2011	Adopted 2011/2012
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FEE =	\$250.00	FEE=	\$250.00
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PROFESSIONAL & CONTRACT SERVICES

Grounds Maintenance	\$34,461	\$34,463	\$34,463
Trash Removal	33,216	32,959	34,773
Extermination	1,195	1,800	1,750
Snow Removal	5,000	6,578	6,000
Total Professional & Contract Services	\$73,871	\$75,800	\$76,986

TOTAL OPERATING EXPENSES	\$129,650	\$120,152	\$127,276
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RESERVES CONTRIBUTIONS

Replacement Reserve	\$48,000	\$48,000	\$48,871
Transfer from Reserves	(10,000)	(13,046)	(15,000)
Reserve Expenses	10,000	13,046	15,000
Total Reserve	\$48,000	\$48,000	\$48,871

TOTAL EXPENSES	\$177,650	\$168,152	\$176,147
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SURPLUS / (DEFICIT)	\$0	\$6,969	\$0
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BUDGET DOES NOT CONTAIN ANY CONTINGENCIES

UNAUDITED

Cumulative Retained Earnings Estimate	\$28,117
Current Year Projected Surplus/(Deficit)	\$6,969
Projected Retained Earnings Estimate	\$35,087