

ALDEN GLEN HOMEOWNERS ASSOCIATION

Operating Budget

APRIL 1, 2012 THROUGH MARCH 31, 2013

Adopted	Projected	Adopted
2011/2012	2011/2012	2012/2013

	FEE =	\$250.00	FEE=	\$260.00
INCOME				
Assessment Income		\$173,000	\$173,000	\$179,920
Legal Fee Reimbursement		500	1,056	1,000
Misc. Owner Income		500	0	0
Owner Admin Fees Income		50	0	0
ARC Violation Income		0	(900)	0
Interest Income		1,100	984	1,000
TOTAL INCOME		\$175,150	\$174,139	\$181,920

EXPENSES				
UTILITIES				
Electricity		\$4,000	\$3,600	\$4,000
Total Utilities		\$4,000	\$3,600	\$4,000

GENERAL & ADMINISTRATIVE				
Management Fees		\$14,532	\$14,714	\$15,449
Checks and Coupons		0	0	800
Audit Fees		2,500	2,250	2,250
Architectural & Engineering Services		0	0	0
Legal Fees		6,500	4,783	5,000
Postage & Mail		1,000	667	750
Insurance		1,230	1,184	1,200
Printing & Reproduction		1,900	2,013	2,144
Website Expenses		500	192	200
Social Expenses		500	0	500
Licenses, Permits & Fees		250	261	265
Miscellaneous Expenses		1,500	1,197	1,200
Bad Debt Expense		2,500	3,227	4,275
Total General & Administrative		\$32,912	\$30,487	\$34,033

MAINTENANCE & REPAIRS				
Grounds Improvements		\$1,500	\$443	\$1,500
Tree Maintenance		5,500	5,575	10,000
General Maintenance & Repair		800	2,026	1,000
Tennis Court		500	0	500
Tot Lot Repairs		500	0	500
Electrical Repairs		600	490	800
Basketball Repair		500	0	500
Gazebo Painting		1,000	1,000	0
Total Maintenance & Repairs		\$10,900	\$9,534	\$14,800

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	Adopted 2011/2012	Projected 2011/2012	Adopted 2012/2013
FEE =	\$250.00		FEE= \$260.00
PROFESSIONAL & CONTRACT SERVICES			
Grounds Maintenance	\$34,463	\$34,463	\$34,462
Trash Removal	35,251	35,251	37,190
Extermination	1,750	1,500	1,000
Snow Removal	7,000	2,728	7,000
<i>Total Professional & Contract Services</i>	\$78,464	\$73,941	\$79,652
TOTAL OPERATING EXPENSES	\$126,276	\$117,562	\$132,486
RESERVES CONTRIBUTIONS			
Replacement Reserve	\$48,871	\$48,871	\$49,434
Transfer from Reserves	(15,000)	0	21,707
Reserve Expenses	15,000	0	(21,707)
<i>Total Reserve</i>	\$48,871	\$48,871	\$49,434
TOTAL EXPENSES	\$175,147	\$166,433	\$181,920
SURPLUS / (DEFICIT)	\$0	\$7,706	\$0
BUDGET DOES NOT CONTAIN ANY CONTINGENCIES			
UNAUDITED			
Cumulative Retained Earnings Estimate	\$28,117		
Current Year Projected Surplus/(Deficit)	\$7,706		
Projected Retained Earnings Estimate	\$35,824		