

Hemingway Owners Association, Inc. Profit & Loss Budget Overview January through December 2010

	Jan - Dec...
Income	
Homeowners Dues	337,032.00
OTHER INCOME	
Interest Income - Bank	1,000.00
Interest Income - Dues	5,000.00
Miscellaneous Income	3,000.00
Parking Space Dues	1,000.00
Rental Income from 272	15,000.00
Total OTHER INCOME	25,000.00
Total Income	362,032.00
Expense	
ADMINISTRATIVE	
Accounting & Professional Fees	4,000.00
Management Fees	4,000.00
Office Expense	3,000.00
Office Phone	600.00
Reserve Account	30,000.00
Total ADMINISTRATIVE	41,600.00
CAPITAL IMPROVEMENTS	
Siding/Roofing	18,747.00
Total CAPITAL IMPROVEMENTS	18,747.00
GATE EXPENSES	
Gate Phone	1,000.00
Repairs	4,500.00
Total GATE EXPENSES	5,500.00
MAINTENANCE	
Grounds maintenance	25,000.00
Repairs and Maintenance	10,000.00
Supplies	5,000.00
Total MAINTENANCE	40,000.00
OTHER ACCOUNTS	
Auto Expense	300.00
Bank Charges	400.00
Benefits	500.00
Insurance	47,000.00
Legal Fees	6,000.00
Miscellaneous Expense	500.00
Property Taxes	4,000.00
Total OTHER ACCOUNTS	58,700.00
PAYROLL EXPENSES	
Maintenance salary	30,000.00
Payroll Taxes	1,800.00
Total PAYROLL EXPENSES	31,800.00
POOL EXPENSES	
Furniture	1,500.00
Pool Phone	500.00
Repair and Maintenance	7,000.00
Total POOL EXPENSES	9,000.00
UTILITIES	
Electricity	10,000.00
Trash and Waste Disposal	7,000.00
Water	48,000.00
Total UTILITIES	65,000.00
Total Expense	270,347.00
Net Income	91,685.00