

Huntington at the Mall HOA 2012 Discussion Budget

Categories	2011 Budget	2011 as of 9/30	2012 Budget
Income			
Homeowners Dues	207,000.00	141,005.14	211,200.00
Interest Income - Banks	275.00	375.73	450.00
Interest Income - Owners		197.27	250.00
Other Income	100.00	52.00	100.00
Total Income	207,375.00	141,630.14	212,000.00
Expense			
ADMINISTRATIVE			
Bank Service Charges	75.00	-	-
General Office	50.00	100.00	100.00
Insurance	32,000.00	26,400.92	32,000.00
Management Fees	16,000.00	10,664.00	16,000.00
Miscellaneous	750.00	30.05	750.00
Postage and Copies	200.00	125.98	200.00
Total ADMINISTRATIVE	49,075.00	37,320.95	49,050.00
CAPITAL IMPROVEMENTS			
Garage Improvements	750.00	-	750.00
A/C Landings			54,000.00
Major	30,000.00	15,880.76	25,000.00
Siding	60,850.00	34,315.80	5,000.00
Windows Repair/Replacement	10,000.00	9,260.31	10,000.00
Total CAPITAL IMPROVEMENTS	101,600.00	59,456.87	94,750.00
GROUND			
Grounds/Landscaping	1,500.00	1,100.00	1,500.00
Lawn Contract	12,360.00	9,270.00	12,360.00
Total GROUND	13,860.00	10,370.00	13,860.00
MAINTENANCE AND REPAIRS			
Building Repairs	20,000.00	20,198.48	35,000.00
Clubhouse	1,000.00	-	500.00
Fence	750.00	-	750.00
Total MAINTENANCE AND REPAIRS	30,250.00	21,958.48	36,250.00
POOL EXPENSE			
General Pool Expense	5,000.00	1,695.69	3,500.00
Total POOL EXPENSE	5,000.00	1,695.69	3,500.00
PROFESSIONAL FEES			
Accounting	250.00	180.00	250.00
Legal Fees	500.00	243.75	500.00
Total PROFESSIONAL FEES	750.00	423.75	750.00
UTILITIES			
Gas and Electric	4,000.00	4,261.39	5,000.00
Telephone	1,000.00	702.00	1,000.00
Water and Sanitation	35,000.00	31,280.04	38,000.00
Total UTILITIES	40,000.00	36,243.43	44,000.00
Total Expense	240,535.00	167,469.17	242,160.00
Net Income	(33,160.00)	(25,839.03)	(30,160.00)

----- **Reserves for**

Pool Improvements	1,300.00
Clubhouse Improvements	1,000.00
Exterior Wall Replacement	2,500.00

Total Reserve Requirement	4,800.00
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