

*North View HOA
2011 Adopted Budget*

Income	
Association Dues	244,090.00
Reserve Funding	3,000.00
Capital Building Fund	1,000.00
Capital Improvement	2,100.00
Interest on Past Due	500.00
Deed Restriction - 2nd letter	2,000.00
Collection Letter	0.00
Interest on Investment	50.00
Legal Fees	200.00
NSF Check Charges	0.00
Lawn Maint./Bill Back	0.00
Miscellaneous Income	50.00
Pool Access Fees	0.00
Total Income	252,990.00

Operating Expenses	
Electricity	9,700.00
Street Lights	28,000.00
Telephone	2,700.00
Water/Sewer	1,700.00
Total Utilities	42,100.00

ACC Applications	700.00
Audit/Accounting	2,000.00
Insurance	0.00
Insurance - D&O	3,396.75
Insurance	8,160.60
Legal Fees - Assoc	400.00
Legal Fees - Collections	10,000.00
Legal Fees - Deed Rest.	6,000.00
Management Fees	26,223.23
Membership Fees	1,000.00
Reserve Study	0.00
Surveillance Camera	350.00
Constable	300.00
Seminars/Dues/Subscriptions	0.00
Total Administrative	58,530.58

Building Maintenance	1,000.00
Electric Repairs	1,000.00
Locksmith	250.00
Keys	100.00
Hurricane Ike	0.00
Miscellaneous General Maintenance	0.00
Pest Control - Mosquito	3,000.00
Pest Control - General	50.00
Pest Control - Ants	50.00
Vandalism	500.00
Plumbing Repairs	500.00
Total General Maintenance	6,450.00

Pool - Contract	32,000.00
Pool - Furniture	0.00
Pool - Repairs	1,500.00
Pool - Equipment	0.00
Pool - Supplies	500.00
Pool - Other	0.00
Tennis Court	1,000.00
Playground	0.00
Signs	1,000.00
Monuments	125.00
Repairs & Maintenance	1,000.00
Total Miscellaneous Expense	37,125.00

Beautification	250.00
Landscape - Contract	27,000.00
Misc Grounds Maintenance	150.00
Shrub Replacement	150.00
Sprinkler System	1,000.00
Force Mow	0.00
Total Landscaping	28,550.00

Bad Debt/Write Off	5,000.00
Bank Charges	150.00
Capital Improvement	0.00
Contingency	1,000.00
Deed Restriction Compliance	10,000.00
Donations	800.00
Notices - Legal	2,000.00
Notices - Other	200.00
Notices - Statement	9,000.00
Meeting Expense	700.00
Miscellaneous	500.00
New Homeowner Welcome	250.00
Newsletter	2,300.00
Community Club Exp	4,500.00
Neighborhood Watch Program	1,000.00
Yard of the Month	0.00
Total Misc Operating	37,400.00

TOTAL OPERATING EXPENSES 210,155.58

Assessment Fees	634 x lots @\$385.00	244,090.00
Interest on Past Due		500.00
Collection/Late Fees		0.00
Interest on Investments		50.00
Total of All Other Income		<u>2,200.00</u>
Projected Income From All Sources		246,840.00
Less Delinquency of 8%		<u>19,627.20</u>
Total Projected Income - 2011		<u>227,312.80</u>
Less Expenses - 2011		<u>210,155.58</u>
		17,157.22
Reserve EXP		7,702.00
2011 Reserve Fund Contribution		<u>24,598.00</u>
Net Projected Gain/Loss		-15,142.78

2010 EOY Total Fund Balance	141,012.00
2010 Reserve Fund Contribution	31,200.00
2010 Capital Building Fund Contribution	0.00
2010 Balance Forward Reserve	<u>39,964.46</u>
2010 EOY Estimated Balance Forward	69,847.54

RESERVE FUND	
2010 Reserve Fund Balance Forward	71,164.46
2011 Reserve Fund Contribution	<u>32,300.00</u>
	103,464.46
2011 Reserve EXP	<u>7,702.00</u>
Reserve Fund Balance EOY 2011	95,762.46