

Spanish Wells Unit II Homeowners Association 2011-12 Budget

	2011 Budget	2011 YE Projected	2012 Prelim Budget
<u>INCOME:</u>			
Owner (Occupied) Assessments	\$189,750	\$189,750	\$181,500
Owner (Vacant Lot) Assessments	\$1,200	\$1,200	\$1,200
Subtotal	\$190,950	\$190,950	\$182,700
Less Non-payment of Assessments (to be collected later upon transfer of property)	-\$4,600	-\$2,500	-\$4,400
Net Assessments	\$186,350	\$188,450	\$178,300
Sale Transfer Fees	\$1,500	\$4,500	\$3,000
Interest Earned	\$1,000	\$1,050	\$1,000
Late Fees / Interest - Delinquent Assmts		\$2,700	\$1,000
Recovery of Prior Year Fees	\$2,500	\$2,325	\$2,000
Landscaping Reimbursements	\$0	\$1,235	\$1,000
Miscellaneous	\$0	\$109	\$100
Subtotal	\$5,000	\$11,919	\$8,100
<u>TOTAL INCOME</u>	\$191,350	\$200,369	\$186,400
<u>EXPENSES:</u>			
Pass Through Expenses to SWCA:			
SWCA	\$ 99,679	\$99,679	\$99,519
Comcast Cable	95,852	\$95,852	\$99,693
Subtotal	195,531	\$195,531	\$199,212
Unit II Expenses:			
Insurance	1,700	\$1,490	\$1,600
Postage & Office Supplies	900	\$1,000	\$1,000
Lot Maintenance	500	\$2,500	\$1,500
Website	600	\$600	\$600
Miscellaneous	200	\$300	\$300
Subtotal	3,900	\$5,890	\$5,000
<u>TOTAL EXPENSES</u>	\$ 199,431	\$201,421	\$204,212
<u>Gain/ (Loss)</u>	(8,081)	-\$1,052	-\$17,812
Beginning Balance	56,904	\$56,904	\$55,852
Ending balance	\$ 48,823	\$55,852	\$38,040

Notes:

Prelim 2012 Budget revenue (above) is based on HOA dues of \$1100 - Net loss for year = \$17,812.