

**Spanish Wells Unit II Homeowners Association
2013 Budget / 2013 YE Actual / 2014 Budget**

	2013 Budget	2013 YE Actual	2014 Budget
<u>INCOME:</u>			
Owner (Occupied) Assessments	\$189,750	\$189,750	\$206,250
Owner (Vacant Lot) Assessments	\$1,200	\$1,200	\$1,300
Subtotal	\$190,950	\$190,950	\$207,550
Less Non-payment of Assessments (to be collected later upon transfer of property)	-\$3,450	\$0	\$2,500
Net Assessments	\$187,500	\$190,950	\$205,050
Estoppel Certificate Fees	\$2,000	\$4,000	\$2,500
Interest Earned	\$600	\$465	\$300
Late Fees / Interest - Delinquent Assmts	\$200	\$50	\$100
Recovery of Prior Year Fees	\$0	\$0	\$0
Landscaping Reimbursements	\$200	\$0	\$0
Miscellaneous	\$100	\$0	\$100
Subtotal	\$3,100	\$4,515	\$3,000
<u>TOTAL INCOME</u>	\$190,600	\$195,465	\$208,050
<u>EXPENSES:</u>			
Pass Through Expenses to SWCA:			
SWCA	\$99,693	\$99,479	\$101,964
Comcast Cable	\$103,500	\$103,673	\$108,900
Subtotal	\$203,193	\$203,152	\$210,864
Unit II Expenses:			
Insurance	\$1,500	\$1,419	\$1,600
Postage & Office Supplies	\$800	\$408	\$800
Lot Maintenance	\$500	\$0	\$0
Website	\$600	\$600	\$600
Legal	\$1,500	\$438	\$1,000
Miscellaneous	\$300	\$86	\$300
Subtotal	\$5,200	\$2,950	\$4,300
<u>TOTAL EXPENSES</u>	\$208,393	\$206,102	\$215,164
<u>Gain/ (Loss)</u>	-\$17,793	-\$10,637	-\$7,114
Beginning Balance	\$42,210	\$42,210	\$31,573
Ending Balance	\$24,417	\$31,573	\$24,459

Notes:

1). 2014 Budget based on \$1250/house and \$650/vacant lot, reducing reserves by \$7114.