

SPANISH WELLS UNIT II HOMEOWNERS ASSOCIATION
2010 Projected & 2011 Preliminary Budget v3.0

	2010 Budget	2010 Projected	2011 Prelim Budget
<u>INCOME:</u>			
Owner (Occupied) Assessments	193,050	193,050	189,750
Owner (Vacant Lot) Assessments	1,630	1,630	1,200
Subtotal	<u>194,680</u>	<u>194,680</u>	<u>190,950</u>
Less Non-payment of Assessments (to be collected later upon transfer of property)	<u>(4,680)</u>	<u>(3,865)</u>	<u>(4,600)</u>
Net Assessments	190,000	190,815	186,350
Sale Transfer Fees	1,000	1,500	1,500
Transfer from Reserves	4,250	-	8,079
Interest Earned	1,700	2,000	1,000
Party Income			
Recovery of Prior Year Fees		5,271	2,500
Lawn Care Reimbursements		1,441	-
Comcast Payment			-
Subtotal	<u>6,950</u>	<u>10,212</u>	<u>13,079</u>
<u>TOTAL INCOME</u>	196,950	201,027	199,429
<u>EXPENSES:</u>			
Pass Through Expenses to SWCA:			
SWCA	99,679	99,679	99,674
Comcast Cable	92,169	92,169	95,855
Subtotal	<u>191,848</u>	<u>191,848</u>	<u>195,529</u>
Unit II Expenses:			
CPA Financial Review & Tax Returns		-	
Insurance	1,600	1,600	1,700
Postage & Office Supplies	900	400	900
Annual Meeting, New Owners Welcome & Homeowners Party			
Lot Maintenance	1,300	330	500
Legal	500		
Website	600	600	600
Miscellaneous	202	100	200
Subtotal	<u>5,102</u>	<u>3,030</u>	<u>3,900</u>
<u>TOTAL EXPENSES</u>	196,950	194,878	199,429
Beginning Balance	48,009	48,009	54,158
Ending balance	43,759	54,158	46,079
<u>Gain/ (Loss)</u>	(4,250)	6,149	(8,079)

* 2011 Budget based on HOA fee of \$1150/ house, \$600/ lot - down from \$1170 / \$815 in 2010.