

Sunset Ridge Homeowners Association

2012 Budget (Proposed)

	2011 Budget	Actuals thru 10/31/11	YTD Variance
Operating Revenues			
HOA Dues (\$46.82/month)	\$41,533	\$40,123	\$1,410
Late Charges (Dues)	\$150	\$2,371	-\$2,221
Legal Fees (Recovered)	\$1,250	\$538	\$712
Total Revenue	<u>\$42,933</u>	<u>\$43,032</u>	<u>-\$99</u>
Expenses/Admin			
Management Fee	\$6,000	\$5,000	\$1,000
PO Box	\$42	\$0	\$42
Office Expenses	\$1,320	\$1,400	-\$80
Website	\$275		\$275
Income Taxes	\$125		\$125
Audit	\$0	\$0	\$0
Legal	\$2,000	\$1,836	\$164
Room Rental	\$50		\$50
Continuing Education	\$100	\$0	\$100
Miscellaneous Expense	\$250	\$455	-\$205
Total Expenses/Admin	<u>\$10,162</u>	<u>\$8,691</u>	<u>\$1,471</u>
Common Area Maintenance			
Road Maintenance	\$7,000	\$3,319	\$3,681
Tree Maintenance	\$500	\$0	\$500
Snow Removal	\$15,000	\$4,440	\$10,560
Entrance and Ditches/Gullies Cleanup	\$0		\$0
Total Common Area	<u>\$22,500</u>	<u>\$7,759</u>	<u>\$14,741</u>
Insurance			
General Liability Insurance	\$500	\$1,867	-\$1,367
D&O Insurance	\$1,059		\$1,059
Fidelity	\$200		\$200
Total Insurance	<u>\$1,759</u>	<u>\$1,867</u>	<u>-\$108</u>
Total Operating Expenses	<u>\$34,421</u>	<u>\$18,317</u>	<u>\$16,104</u>
Reserve Contributions			
Reserve Contributions	\$8,512	\$24,715	-\$16,203
Net Year Income	\$0	\$0	\$0
Assets			
Citiwide operating account		\$63,422	
Reserve Account		\$75,256	

Accounts Receivable
Total Assets

\$2,486
\$141,164

**2012
Budget**

\$52,813
\$150
\$1,250

\$54,213

\$6,000
\$42
\$1,320
\$275
\$125
\$0
\$2,000
\$50
\$100
\$250

\$10,162

\$8,500
\$500
\$15,000
\$200

\$24,200

\$500
\$1,059
\$200

\$1,759

\$36,121

\$18,092

\$0

