

Sommerfield Homeowners Association

Proposed Budget for 2010

Description	2009 Budget	Projected 2009 Total	Proposed 2010 Budget
Income			
Assessment Income	\$ 119,280.00	\$ 128,600.00	\$ 119,280.00
Late Fee Income	\$ 350.00	\$ 6,920.00	
Legal Fee Reimbursement	\$ 8,000.00	\$ 11,712.00	\$ 5,000.00
Misc Other Income		\$ 9,749.36	
Fines		\$ 50.00	
Interest Income-Checking	\$ 2,099.00	\$ 37.21	
SUB TOTAL	\$ 129,729.00	\$ 157,068.57	\$ 124,280.00
Expenses			
Management Fees	\$ 21,048.00	\$ 17,240.00	\$ 15,336.00
Accounting Fees	\$ 2,150.00	\$ 2,150.00	\$ 2,200.00
Legal Fees	\$ 15,000.00	\$ 17,733.25	\$ 15,000.00
Corporate taxes	\$ 100.00	\$ 792.00	\$ 500.00
Bank Service Charge		\$ 53.77	\$ 60.00
Postage Mail		\$ 2,318.19	\$ 2,940.00
Website Hosting		\$ 83.70	\$ 225.00
Insurance	\$ 2,695.00	\$ 2,668.00	\$ 2,735.00
Office Supplies	\$ 5,000.00	\$ 2,134.22	\$ -
Printing/Reproduction		\$ 2,002.04	\$ 2,700.00
Misc General/Administrative	\$ 2,000.00	\$ 1,500.25	\$ 500.00
Neighborhood watch	\$ 250.00	\$ -	\$ 250.00
Bad Debt Expense		\$ 2,000.00	\$ 2,000.00
Electricity Pond	\$ 4,000.00	\$ 3,681.23	\$ 3,000.00
Electricity-Light/Irrigation	\$ 1,500.00	\$ 40.38	\$ 2,500.00
Water Irrigation	\$ 14,000.00	\$ 19,004.96	\$ -
Pond Maintenance	\$ 3,000.00	\$ 910.00	\$ 1,000.00
Pond Winterization	\$ 2,200.00		\$ -
General Maint & Repair	\$ 4,586.50	\$ 3,706.16	\$ 5,518.96
Irrigation Maintenance	\$ 3,000.00	\$ 4,840.55	\$ 5,000.00
Lawn Maint & Landscape	\$ 21,199.50	\$ 25,716.50	\$ 25,315.04
Landscape Extras	\$ 20,000.00	\$ 10,153.50	\$ 19,500.00
Reserves	\$ 6,000.00	\$ 6,000.00	\$ 18,000.00
Reserves to interest	\$ 2,000.00		
SUB TOTAL	\$ 129,729.00	\$ 124,728.70	\$ 124,280.00
	\$ -	\$ 32,339.87	\$ -
** Reserve interest has been removed from the operating budget. These funds are deposited into the reserve account for growth of reserves and its use is not intended to fund the operating budget.			
***The Misc.Other Income total of \$9,749.36 is a result of a voided check from 2008.			