

The Association of Powell Place Homeowners  
**2012 ANNUAL BUDGET - APPROVED**

<b>INCOME</b>	<b>FY 2011 (budgeted)</b>	<b>FY 2011 (actual)</b>	<b>FY 2012 (budgeted)</b>
Number of members	157	136	157
Annual dues	\$ 180.00	\$ 180.00	\$ 195.00
Collection Rate	87%	87%	92%
<b>INCOME TOTAL</b>	<b>\$ 24,586.20</b>	<b>\$ 24,480.00</b>	<b>\$ 28,165.80</b>

<b>EXPENSES</b>	<b>FY 2011 (budgeted)</b>	<b>FY 2011 (actual)</b>	<b>FY 2012 (budgeted)</b>
Bank account charges	\$ 25.00	\$ 5.75	\$ 50.00
Insurance/Bonds	\$ 750.00	\$ 691.00	\$ 2,000.00
Internet Domain Name	\$ 10.00	\$ 9.84	\$ 10.00
Licenses/Permit (Non-Profit Lic.)	\$ -	\$ -	\$ -
Office Supplies/P.O. Box 1656 Rental/Postage/ Newsletter Printing/FedEx Office Reproductions	\$ 2,125.00	\$ 970.20	\$ 1,000.00
Attorney Fees	\$ 3,300.00	\$ 100.00	\$ 2,000.00
Electric/Utilities	\$ 3,500.00	\$ 3,358.00	\$ 4,000.00
Property Tax	\$ 530.00	\$ 488.78	\$ 530.00
Landscaping/Lawn care	\$ 12,200.00	\$ 8,640.00	\$ 10,000.00
Entrance Letter Repair/Replacement	\$ 250.00	\$ 401.00	\$ 250.00
Pond Management	\$ 2,225.00	\$ 2,500.00	\$ 2,250.00
Masonry Repair	\$ -	\$ 1,442.00	\$ -
Traffic Control Sign Replacement Project	\$ 6,800.00	\$ 6,650.00	\$ -
Property Management - Prof. Services	\$ -	\$ -	\$ 6,000.00
<b>EXPENSES TOTAL</b>	<b>\$ 31,715.00</b>	<b>\$ 25,256.57</b>	<b>\$ 28,090.00</b>

<b>ACCOUNT SUMMARY</b>	<b>FY 2011 (actual)</b>	<b>FY 2012 (budgeted)</b>
INCOME TOTAL	\$ 24,480.00	\$ 28,165.80
EXPENSES TOTAL	\$ (25,256.57)	\$ (28,090.00)
<b>NET</b>	<b>\$ (776.57)</b>	<b>\$ 75.80</b>

**Reserve Fund Allocation**

<b>RESERVE FUND:</b>	<b>FY 2011 (actual)</b>	<b>FY 2012 (budgeted)</b>	<b>Goal</b>
Beginning of year account balance	\$ 32,267.97	\$ 31,491.40	\$ 54,000.00
Profit/Loss	\$ (776.57)	\$ 75.80	0
<b>Projected end of year balance</b>	<b>\$ 31,491.40</b>	<b>\$ 31,567.20</b>	<b>\$ 54,000.00</b>
<b>Long Term Liabilities</b>	<b>Allocation</b>	<b>Allocation</b>	<b>Additional \$ Needed</b>
Masonry Repair	\$ 5,000.00	\$ 5,000.00	\$ -
Entrance Letter Re-configuration	\$ 6,000.00	\$ 6,000.00	\$ -
Sign Replacement (15-20 years from 2010)			
Pond Bubbler Replacement	\$ 500.00	\$ 500.00	\$ 2,500.00
Fountain Repair/Replacement	\$ 5,000.00	\$ 7,500.00	\$ -
Dredging - Pond	\$ 7,491.40	\$ 5,067.20	\$ 19,932.80
Attorney Retainer	\$ 5,000.00	\$ 5,000.00	\$ -
Tree Replacement	\$ 1,000.00	\$ 1,000.00	\$ -
Insurance Deductible	\$ 500.00	\$ 500.00	\$ -
Operating Fund for end of year elec. bills, etc.	\$ 1,000.00	\$ 1,000.00	\$ -
<b>RESERVE FUND NET</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,432.80</b>