

Village at Alum Creek Homeowners Association
Income/Expenses January through December 2011

	Jan - Dec 11
Ordinary Income/Expense	
Income	
Garage Sale Revenue	125.00
Homeowner Dues (Annual Dues Assessment)	
Late Fee Income	1,000.25
Homeowner Dues (Annual Dues Assessment) - Other	83,727.62
Total Homeowner Dues (Annual Dues Assessment)	84,727.87
Insurance Proceeds	2,005.93
Interest Income	
Interest Income Savings	297.42
Total Interest Income	297.42
Miscellaneous Income	
Transfer Fees	600.00
Total Miscellaneous Income	600.00
Total Income	87,756.22
Gross Profit	87,756.22
Expense	
Account Write off	
Bad Debt	641.13
Account Write off - Other	687.66
Total Account Write off	1,328.79
Administrative Costs	
Office Supplies (Office supplies expense)	59.07
Postage and Delivery (Postage, courier, and pickup and delivery services)	222.00
Printing Costs	49.11
Rent Expense (Rent paid for company offices or other structures used in the business)	
Storage Unit (Storage unit)	441.00
Total Rent Expense (Rent paid for company offices or other structures used in the business)	441.00
Total Administrative Costs	771.18
Bank Fees	12.00
Collection Service Fee	-7.65
Homeowner Dues [corrections]	
Early Pay Discount	1,260.00
Total Homeowner Dues [corrections]	1,260.00
Insurance Expense (Insurance expenses)	2,414.00
Landscaping and Groundskeeping (Landscape maintenance, lawn mowing, gardening expenses)	
Entrance Repair	2,120.00
Fountain (Pond fountain equipment)	450.00
Irrigation System	215.00
Landscape Expense (cost for professional lawn and care of common area)	47,821.13
Pond Maintenance (Pond Maintenance expenses)	4,985.00
Repairs and Maintenance (Incidental repairs and maintenance of business assets that do not add to t	
Benches (Bench replacement)	197.13
Sign Upkeep	7,314.10
Tree Maintenance	5,350.36
Repairs and Maintenance (Incidental repairs and maintenance of business assets that do not add to t	2,223.75
Total Repairs and Maintenance (Incidental repairs and maintenance of business assets that do not ad	15,085.34
Total Landscaping and Groundskeeping (Landscape maintenance, lawn mowing, gardening expenses)	70,676.47
Professional Fees (Payments to accounting professionals and attorneys for accounting or legal servi	
Legal Fees	490.00
Total Professional Fees (Payments to accounting professionals and attorneys for accounting or legal	490.00
Taxes - Property (Taxes paid on property owned by the business, franchise taxes, excise taxes, etc.	4,974.12
Utilities (Water, electricity, garbage, and other basic utilities expenses)	
Electric Bill (AEP Electric for Common areas)	3,629.35
Water	768.96
Total Utilities (Water, electricity, garbage, and other basic utilities expenses)	4,398.31
Total Expense	86,317.22

Net Income

1,439.00



2012 HOA Budget

Revenue

Advertising Income		
Directory Ads	\$500.00	
Web site Ads	\$75.00	
Homeowner Dues		
Homeowner Dues (Annual Assessment) Assuming 97% of homes paid @ \$185.00	\$79,500.00	
Late Fee Income	\$650.00	
Total Homeowner Dues (Annual Dues Assessment)		\$80,725.00
Interest Income		
ING Savings	\$275.00	
Interest Income - Bank Savings	\$1.00	
Total Interest Income		\$276.00
Miscellaneous Income		
Returned Check Charges	\$50.00	
Transfer Fees	\$800.00	
Miscellaneous Income - Other	\$0.00	
Total Miscellaneous Income		\$850.00
Total Income		\$81,851.00

Expenses

Account Write off Bad Debt	\$400.00	
Administrative Costs		
Awards & Recognition	\$50.00	
Meeting Expenses	\$50.00	
Events for VAC (start up costs only)	\$0.00	
Postage and Delivery	\$255.00	
Printing Costs (directory, newsletter, mailings)	\$425.00	
Storage Unit (Storage unit)	\$429.00	
Professional Fees		
Legal Fees	\$500.00	
Bank Fees	\$35.00	
Collection Service Fee	\$500.00	
Computer and Internet Expenses	\$75.00	
Early Pay Incentive	\$1,260.00	
Insurance Expense	\$2,500.00	
Total Administrative Costs		\$6,479.00
Landscaping and Grounds keeping		
Fountain (Pond fountain equipment)	\$900.00	
Irrigation System	\$215.00	
Landscape Expense (cost for professional lawn care of common areas)	\$43,000.00	
Fertilization and Weed Control	\$10,000.00	
Pond Maintenance (Pond Maintenance expenses)	\$5,900.00	
Repairs and Maintenance		
Bulb Replacement (replacement/repair of common area light bulbs)	\$50.00	
Fence Repair	\$2,200.00	
Sign Upkeep	\$200.00	
Tree Maintenance	\$2,500.00	
Repairs and Maintenance (Miscellaneous)	\$1,000.00	
Total Landscaping and Grounds keeping		\$65,965.00
Taxes - Property tax on common property	\$5,000.00	
Utilities		
Electric Bill (Electric for Common areas)	\$3,100.00	
Water--Irrigation systems	\$1,300.00	
Total: Taxes and Utilities		\$9,400.00
Total Expense		\$81,844.00

Net Revenue

**Carry Over from 2011 (approximate)	\$17,000.00	
Total		\$17,007.00