

HOVER RIDGE BUDGET WORKSHEET FOR 2014

Hover Ridge HOA

2014 Budget - Board Approved - Undefeated At Owner Meeting 10/27/13

	Actual 2010	Actual 2011	Actual 2012	Budget 2013 \$185/mont h	Projected 2014 \$232/month
Income					
Association Dues	94,555.00	102,160.00	113,220.00	115,440.00	144,768.00
Late Fees	300.00	200.00	950.00	200.00	500.00
Total	\$96,919.85	103,808.69	114,170.00	115,640.00	145,268.00
Administrative Expenses					
Insurance	15,027.00	15,057.00	15,378.00	16,500.00	16,500.00
Income Taxes	368.00	154.00	46.00	75.00	75.00
Legal & Professional Fee	120.00	120.00	1,503.70	150.00	1,500.00
Management	6,240.00	6,230.00	6,812.00	6,864.00	9,360.00
Miscellaneous	494.50	18.28	54.73	60.00	75.00
Printing & Postage	202.71	243.03	268.51	150.00	500.00
SB100/SB89	61.11	46.00	51.95	75.00	60.00
Service Charges (Bank)	0.00	20.50	6.00	25.00	25.00
Supplies	447.21	254.33	154.89	225.00	250.00
Web Site					325.00
Landscape Expenses					
Fertilization	3,710.85	3,861.85	3,222.15	3,950.00	3,600.00
Landscape Contract	21,195.04	18,890.67	15,740.80	21,500.00	21,500.00
Landscape Improvement	1,359.75	1,772.25	916.75	1,500.00	2,000.00
Snow Removal	13,735.05	12,893.50	9,453.00	9,500.00	12,500.00
Sprinkler Monitoring	0.00	0.00	6,632.70	2,520.00	1,500.00
Sprinkler Repairs	2,826.25	2,919.84	0.00	2,366.00	2,500.00
Tree Trimming	0.00	0.00	739.00	1,000.00	1,500.00
Trash /Dump Fee	508.00	\$15.00	550.00	550.00	575.00
Maintenance Expenses					
Building Repair/Maint	3,047.24	813.37	3,282.75	2,100.00	5,000.00
Grounds Repair	502.44	1,280.50	1,113.90	1,200.00	2,000.00
Gutter Cleaning					2,500.00
Utility Expenses					
Electric	619.82	660.38	639.85	695.00	650.00

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Water/Sewer	14,804.57	14,973.91	16,266.20	15,100.00	16,750.00
Unexpected Expenses	0.00	0.00	0.00	4,535.00	5,000.00
Total Expenses	97,412.99	107,840.04	82,832.88	90,640.00	106,245.00
Net Profit (loss)	-493.14	-4,031.35	31,337.12	25,000.00	38,523.00

Reserve Accounting

Reserves Contribution	2,764.62	12,481.21	20,316.00	25,000.00	38,523.00
Interest Income	956.02	648.69	636.00	500.00	500.00
Capital Improvements	0.00	7,341.25	4,858.79	7,500.00	10,300.00
fence repairs					
section upgrade sprinklers					
fountain garden					
Insurance Claim Repairs	908.83	-298.83	0.00	0.00	5,000.00
Projected Reserve Change				18,000.00	23,723.00
Net reserve change	2,764.62	5,139.96	15,457.21		
projected Reserve Balance				100,943.83	124,666.83
Actual Reserve Balance	62,346.66	67,486.62	82,943.83		