

Hover Ridge T. H. Condo Assoc.

2015 Estimated Close &

2016 Budget

	2015 Budget	EST. 2015 Close Jan - Dec 15	Approved 2016 Budget
Assessment Increase			\$20
Monthly Assessment	270.00	\$270	\$290
Ordinary Income/Expense			
Income			
Association Income			
Dues	168,480.00	\$167,940	\$180,960
Transfer Fees - Property		\$1,200	\$0
Total Association Income	168,480.00	\$169,140	\$180,960
Insurance Claim Payment			
Miscellaneous Income			
Total Income	168,480.00	\$169,140	\$180,960
Gross Profit	168,480.00		
Expense			
Administrative			
Accounting Fees	200.00	\$210	\$210
Insurance	20,000.00	\$22,271	\$25,000
Legal & Professional Fees	1,000.00	\$2,346	\$5,000
Management	12,000.00	\$12,000	\$13,200
Miscellaneous	150.00	\$56	\$0
Postage, Mailing Service	150.00	\$152	\$150
Printing and Copying	400.00	\$420	\$425
Property Transfer Fee		\$1,200	\$0
Supplies (Misc.)	150.00	\$0	\$0
Website		\$300	\$300
Total Administrative	34,050.00	\$38,954	\$44,285
Building/Structure Maintenance			
Building Maintenance	5,000.00	\$6,663	\$4,000
Gutter Maintenance	5,000.00	\$3,650	\$3,500
Fence Maintenance		\$3,110	\$3,500
Painting - Buildings	11,000.00	\$385	\$12,000
Total Building/Structure Maintenance	21,000.00	\$13,808	\$23,000
Landscape Maintenance			
Bush Trimming/Replacement	7,000.00	\$7,250	\$8,000
Fertilization	7,500.00	\$5,176	\$8,000
Landscape Contract	18,000.00	\$20,750	\$21,000
Snow Removal	12,000.00	\$10,749	\$12,000
Sprinkler Monitoring	3,600.00	\$263	\$0
Sprinkler Repairs	1,500.00	\$2,645	\$1,500
Tree Trimming/Removal/Replace	4,000.00	\$2,430	\$1,500
Turf Repair		\$750	\$1,500
Total Landscape Maintenance	53,600.00	\$50,012	\$53,500
Utilities			
Electric	1,000.00	\$1,066	\$1,100
Water/Sewer	17,000.00	\$19,912	\$22,000
Total Utilities	18,000.00	\$20,978	\$23,100
Capital Improvements			
Building Repairs	5,000.00	\$0	\$3,000
Fence patio repairs	11,000.00	\$11,500	\$2,500
Fence perimeter		\$0	\$2,500
Flashing		\$0	\$3,350
Grounds Repair & Improvement	1,500.00	\$0	\$0
Irrigation upgrade		\$0	\$4,000
Paving & Concrete	6,000.00	\$5,440	\$0
Patio/Deck Repair/Replacement	5,000.00	\$5,985	\$2,000
Total Capital Improvements	28,500.00	\$22,925	\$17,350
Total Expense	155,150.00	\$146,678	\$161,235
Net Ordinary Income	13,330.00	\$22,462	\$19,725

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Other Income/Expense			
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Interest Income			
Interest 1st Money Mkt	15.00	\$8	\$9
Interest CD 16	115.00	\$0	\$0
Interest CD 91	20.00	\$0	\$0
Total Interest Income	150.00	\$8	\$9
Total Other Income	150.00	\$8	\$9
Other Expense			
Non Operating Cash Requirements			
Transfer from Reserves	-28,500.00	\$0	\$17,350
Transfer to Reserves	40,000.00	\$20,000	\$37,075
Total Non Operating Cash Requirements	11,500.00	\$20,000	\$19,725
Total Other Expense	11,500.00	\$20,000	\$19,725
Net Other Income	-11,350.00	\$2,470	\$9
Net Income	1,980.00	\$24,932	\$19,734