

Newberry Home Owners Association. Inc.
2011 Budgeted Income Statement
as of April 30, 2011

INCOME:

	Budget	Actual	Budget Over/(Short)
Home Owner Dues (1)	\$ 34,510.00	\$ 27,972.96	\$ (6,537.04)
Dues - Prior Years	3,000.00	809.01	(2,190.99)
Legal Fees Collected	1,000.00	118.79	(881.21)
Interest/Late Fee Income	1,000.00	294.86	(705.14)
Other Income	<u>-</u>	\$ -	<u>-</u>
TOTAL INCOME	<u>\$ 39,510.00</u>	<u>\$ 29,195.62</u>	<u>\$ (10,314.38)</u>

EXPENSES:

Pool Dues	\$ 18,825.00	\$ 9,412.50	\$ 9,412.50
Vacant Lot Development	4,000.00	-	4,000.00
Legal Fees	2,000.00	-	2,000.00
Trees / Landscaping	3,000.00	-	3,000.00
Bookkeeping	-	-	-
Mowing	4,000.00	-	4,000.00
Resident Social Events	3,000.00	233.82	2,766.18
HOA Meeting Expense	150.00	140.00	10.00
Postage/PO Box Rental	500.00	89.63	410.37
Utilities	450.00	167.74	282.26
Website expense	250.00	-	250.00
Insurance	210.00	-	210.00
Office Supplies/Expense	250.00	60.00	190.00
HOA Supplies	400.00	302.05	97.95
Miscellaneous	935.00	421.50	513.50
Repairs & Maintenance	2,000.00	-	2,000.00
Bank Fees	30.00	-	30.00
Taxes & Licenses	<u>10.00</u>	-	<u>10.00</u>
TOTAL EXPENSES	<u>\$ 40,010.00</u>	<u>\$ 10,827.24</u>	<u>\$ 29,182.76</u>
ANNUAL RESERVE	<u>\$ (500.00)</u>	<u>\$ 18,368.38</u>	<u>\$ 18,868.38</u>
CASH BALANCE 1/1/2011	\$ 26,674.71	\$ 26,674.71	
ANNUAL RESERVE	<u>(1,674.71)</u>	<u>18,368.38</u>	
CASH BALANCE 12/31/2011	<u>\$ 25,000.00</u>	<u>\$ 45,043.09</u>	

Notes:

(1) - 251 homes @ \$145/home with 5% homes uncollected in current year ((251*145 - (.05*251*145))