

Newberry Home Owners Association. Inc.
2010 Budgeted Income Statement
as of December 31, 2010

INCOME:

	Budget	Actual	Budget Over/(Short)
Home Owner Dues (1)	\$ 32,625.00	\$ 32,356.73	\$ (268.27)
Dues - Prior Years	5,500.00	\$ 2,454.08	(3,045.92)
Legal Fees Collected	2,000.00	\$ 145.00	(1,855.00)
Interest/Late Fee Income	1,500.00	\$ 656.98	(843.02)
Other Income	<u>-</u>	\$ -	<u>-</u>
 TOTAL INCOME	 <u>\$ 41,625.00</u>	 <u>\$ 35,612.79</u>	 <u>\$ (6,012.21)</u>

EXPENSES:

Pool Dues	\$ 18,825.00	\$ 18,000.00	\$ 825.00
Vacant Lot Development	3,000.00	\$ 2,850.00	150.00
Legal Fees	3,000.00	\$ 1,510.75	1,489.25
Trees / Landscaping	3,000.00	\$ 2,600.00	400.00
Bookkeeping	2,400.00	\$ -	2,400.00
Mowing	4,000.00	\$ 3,914.76	85.24
Resident Social Events	1,500.00	\$ 1,447.41	52.59
HOA Meeting Expense	100.00	\$ 132.03	(32.03)
Postage/PO Box Rental	200.00	\$ 601.84	(401.84)
Utilities	400.00	\$ 458.21	(58.21)
Website expense	375.00	\$ 250.00	125.00
Insurance	190.00	\$ 212.00	(22.00)
Office Supplies/Expense	200.00	\$ 229.75	(29.75)
HOA Supplies	300.00	\$ 398.08	(98.08)
Miscellaneous	300.00	\$ -	300.00
Repairs & Maintenance	2,000.00	\$ 1,225.00	775.00
Bank Fees	10.00	\$ 31.15	(21.15)
Taxes & Licenses	<u>10.00</u>	<u>10.00</u>	<u>-</u>
 TOTAL EXPENSES	 <u>\$ 39,810.00</u>	 <u>\$ 33,870.98</u>	 <u>\$ 5,939.02</u>
 ANNUAL RESERVE	 <u>\$ 1,815.00</u>	 <u>\$ 1,741.81</u>	 <u>\$ (73.19)</u>
 CASH BALANCE 1/1/2010	 \$ 24,932.90	 \$ 24,932.90	
ANNUAL RESERVE	<u>1,815.00</u>	<u>1,741.81</u>	
CASH BALANCE 12/31/2010	<u>\$ 26,747.90</u>	<u>\$ 26,674.71</u>	

Notes:

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