

Newberry Home Owners Association. Inc.
2009 Budgeted Income Statement
As of December 31 2009

INCOME:

	Budget	Actual (at 11/30)	Budget Over/(Short)
Home Owner Dues (1)	\$ 32,625.00	\$ 32,804.81	\$ 179.81
Dues - Prior Years	5,500.00	4,264.72	(1,235.28)
Legal Fees Collected	3,600.00	1,318.48	(2,281.52)
Interest/Late Fee Income	2,000.00	1,126.17	(873.83)
Other Income	<u>-</u>	<u>75.00</u>	<u>75.00</u>
TOTAL INCOME	<u>\$ 43,725.00</u>	<u>\$ 39,589.18</u>	<u>\$ (4,135.82)</u>

EXPENSES:

Pool Dues	\$ 18,825.00	\$ 18,000.00	\$ 825.00
Vacant Lot Development	-		-
Legal Fees	6,000.00	1,114.75	4,885.25
Trees / Landscaping	3,500.00	354.00	3,146.00
Bookkeeping	2,400.00		2,400.00
Mowing	2,300.00	3,660.00	(1,360.00)
Resident Social Events	1,000.00	149.07	850.93
HOA Meeting Expense	250.00	(100.00)	350.00
Postage/PO Box Rental	500.00	140.16	359.84
Utilities	400.00	410.02	(10.02)
Insurance	195.00	188.00	7.00
Office Supplies/Expense	200.00	9.68	190.32
HOA Supplies	-	246.40	(246.40)
Miscellaneous	300.00		300.00
Repairs & Maintenance	300.00	1,682.00	(1,382.00)
Website expense	375.00	350.00	25.00
Bank Fees	10.00	34.62	(24.62)
Taxes & Licenses	<u>10.00</u>	<u>10.00</u>	<u>-</u>
TOTAL EXPENSES	<u>\$ 36,565.00</u>	<u>\$ 26,248.70</u>	<u>\$ 10,316.30</u>
ANNUAL RESERVE	<u>\$ 7,160.00</u>	<u>\$ 13,340.48</u>	<u>\$ 6,180.48</u>
CASH BALANCE 1/1/2009	\$ 11,005.54	\$ 11,005.54	
ANNUAL RESERVE	<u>7,160.00</u>	<u>13,340.48</u>	
CASH BALANCE 12/31/2009	<u>\$ 18,165.54</u>	<u>\$ 24,346.02</u>	

Notes:

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