

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

INCOME:

	Budget	Actual	Budget Over/(Short)
Home Owner Dues (1)	\$ 32,625.00	\$ 13,539.48	\$ (19,085.52)
Dues - Prior Years	5,500.00	\$ 753.25	(4,746.75)
Legal Fees Collected	2,000.00	\$ 45.00	(1,955.00)
Interest/Late Fee Income	1,500.00	\$ 213.17	(1,286.83)
Other Income	<u>-</u>	\$ -	<u>-</u>
TOTAL INCOME	\$ 41,625.00	\$ 14,550.90	\$ (27,074.10)

EXPENSES:

Pool Dues	\$ 18,825.00	\$ -	\$ 18,825.00
Vacant Lot Development	3,000.00	\$ -	3,000.00
Legal Fees	3,000.00	\$ 1,305.50	1,694.50
Trees / Landscaping	3,000.00	\$ 123.00	2,877.00
Bookkeeping	2,400.00	\$ -	2,400.00
Mowing	4,000.00	\$ -	4,000.00
Resident Social Events	1,500.00	\$ 338.96	1,161.04
HOA Meeting Expense	100.00	\$ 52.03	47.97
Postage/PO Box Rental	200.00	\$ -	200.00
Utilities	400.00	\$ 40.15	359.85
Website expense	375.00	\$ -	375.00
Insurance	190.00	\$ -	190.00
Office Supplies/Expense	200.00	\$ -	200.00
HOA Supplies	300.00	\$ -	300.00
Miscellaneous	300.00	\$ -	300.00
Repairs & Maintenance	2,000.00	\$ -	2,000.00
Bank Fees	10.00	\$ -	10.00
Taxes & Licenses	<u>10.00</u>	\$ -	<u>10.00</u>
TOTAL EXPENSES	\$ 39,810.00	\$ 1,859.64	\$ 37,950.36
ANNUAL RESERVE	\$ 1,815.00	\$ 12,691.26	\$ 10,876.26
CASH BALANCE 1/1/2010	\$ 23,859.66	\$ 23,859.66	
ANNUAL RESERVE	<u>1,815.00</u>	<u>12,691.26</u>	
CASH BALANCE 12/31/2010	<u>\$ 25,674.66</u>	<u>\$ 36,550.92</u>	

Notes:

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