

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

INCOME:

	Budget	Actual	Budget Over/(Short)
Home Owner Dues (1)	\$ 32,625.00	\$ 25,281.26	\$ (7,343.74)
Dues - Prior Years	5,500.00	\$ 1,692.83	(3,807.17)
Legal Fees Collected	2,000.00	\$ 45.00	(1,955.00)
Interest/Late Fee Income	1,500.00	\$ 491.70	(1,008.30)
Other Income	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL INCOME	<u>\$ 41,625.00</u>	<u>\$ 27,510.79</u>	<u>\$ (14,114.21)</u>

EXPENSES:

Pool Dues	\$ 18,825.00	\$ -	\$ 18,825.00
Vacant Lot Development	3,000.00	\$ -	3,000.00
Legal Fees	3,000.00	\$ 1,393.00	1,607.00
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	\$ 388.84	1,111.16
HOA Meeting Expense	100.00	\$ 52.03	47.97
Postage/PO Box Rental	200.00	\$ 280.00	(80.00)
Utilities	400.00	\$ 153.96	246.04
Website expense	375.00	\$ -	375.00
Insurance	190.00	\$ -	190.00
Office Supplies/Expense	200.00	\$ -	200.00
HOA Supplies	300.00	\$ 161.39	138.61
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>-</u>	<u>10.00</u>
TOTAL EXPENSES	<u>\$ 39,810.00</u>	<u>\$ 2,552.22</u>	<u>\$ 37,257.78</u>
ANNUAL RESERVE	<u>\$ 1,815.00</u>	<u>\$ 24,958.57</u>	<u>\$ 23,143.57</u>
CASH BALANCE 1/1/2010	\$ 23,859.66	\$ 23,859.66	
ANNUAL RESERVE	<u>1,815.00</u>	<u>24,958.57</u>	
CASH BALANCE 12/31/2010	<u>\$ 25,674.66</u>	<u>\$ 48,818.23</u>	

Notes:

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