

Newberry Home Owners Association. Inc.
2011 Budgeted Income Statement
as of January 31, 2011

INCOME:

	Budget	Actual	Budget Over/(Short)
Home Owner Dues (1)	\$ 34,510.00	\$ 15,520.00	\$ (18,990.00)
Dues - Prior Years	3,000.00	\$ 145.00	(2,855.00)
Legal Fees Collected	1,000.00	\$ -	(1,000.00)
Interest/Late Fee Income	1,000.00	\$ 25.15	(974.85)
Other Income	<u>-</u>	\$ -	<u>-</u>
TOTAL INCOME	<u>\$ 39,510.00</u>	<u>\$ 15,690.15</u>	<u>\$ (23,819.85)</u>

EXPENSES:

Pool Dues	\$ 18,825.00	\$ -	\$ 18,825.00
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	\$ -	3,000.00
HOA Meeting Expense	150.00	\$ -	150.00
Postage/PO Box Rental	500.00	\$ -	500.00
Utilities	450.00	\$ 48.68	401.32
Website expense	250.00	\$ -	250.00
Insurance	210.00	\$ -	210.00
Office Supplies/Expense	250.00	\$ -	250.00
HOA Supplies	400.00	\$ -	400.00
Miscellaneous	935.00	\$ 10.75	924.25
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>\$ 59.43</u>	<u>\$ 39,950.57</u>
ANNUAL RESERVE	<u>\$ (500.00)</u>	<u>\$ 15,630.72</u>	<u>\$ 16,130.72</u>
CASH BALANCE 1/1/2011	\$ 26,674.71	\$ 26,674.71	
ANNUAL RESERVE	<u>(1,674.71)</u>	<u>15,630.72</u>	
CASH BALANCE 12/31/2011	<u>\$ 25,000.00</u>	<u>\$ 42,305.43</u>	

Notes:

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