

Newberry Home Owners Association. Inc.
2009 Budgeted Income Statement
As of June 30, 2009

INCOME:

	Budget	Actual (at 6/30)	Budget Over/(Short)
Home Owner Dues (1)	\$ 32,625.00	\$ 27,835.00	\$ (4,790.00)
Dues - Prior Years	5,500.00	3,565.72	(1,934.28)
Legal Fees Collected	3,600.00	575.35	(3,024.65)
Interest/Late Fee Income	2,000.00	507.60	(1,492.40)
Other Income	<u>-</u>	<u>75.00</u>	<u>75.00</u>
 TOTAL INCOME	 <u>\$ 43,725.00</u>	 <u>\$ 32,558.67</u>	 <u>\$ (11,166.33)</u>

EXPENSES:

Pool Dues	\$ 18,825.00	\$ 18,000.00	\$ 825.00
Vacant Lot Development	-		-
Legal Fees	6,000.00	502.25	5,497.75
Trees / Landscaping	3,500.00		3,500.00
Bookkeeping	2,400.00		2,400.00
Mowing	2,300.00	1,446.00	854.00
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	58.00	442.00
Utilities	400.00	188.41	211.59
Insurance	195.00		195.00
Office Supplies/Expense	200.00		200.00
HOA Supplies	-	246.40	(246.40)
Miscellaneous	300.00		300.00
Repairs & Maintenance	300.00	1,365.00	(1,065.00)
Website expense	375.00	350.00	25.00
Bank Fees	10.00	11.42	(1.42)
Taxes & Licenses	<u>10.00</u>	<u>-</u>	<u>10.00</u>
 TOTAL EXPENSES	 <u>\$ 36,565.00</u>	 <u>\$ 22,216.55</u>	 <u>\$ 14,348.45</u>
 ANNUAL RESERVE	 <u>\$ 7,160.00</u>	 <u>\$ 10,342.12</u>	 <u>\$ 3,182.12</u>
 CASH BALANCE 1/1/2009	 \$ 11,005.54	 \$ 11,005.54	
ANNUAL RESERVE	<u>7,160.00</u>	<u>10,342.12</u>	
CASH BALANCE 12/31/2009	<u>\$ 18,165.54</u>	<u>\$ 21,347.66</u>	

Notes:

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