

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

INCOME:

	Budget	Actual	Budget Over/(Short)
Home Owner Dues (1)	\$ 34,510.00	\$ 31,096.69	\$ (3,413.31)
Dues - Prior Years	\$ 3,000.00	\$ 1,508.30	(1,491.70)
Legal Fees Collected	\$ 1,000.00	\$ 118.79	(881.21)
Interest/Late Fee Income	\$ 1,000.00	\$ 450.52	(549.48)
Other Income	<u>-</u>	<u>\$ -</u>	<u>-</u>
 TOTAL INCOME	 <u>\$ 39,510.00</u>	 <u>\$ 33,174.30</u>	 <u>\$ (6,335.70)</u>

EXPENSES:

Pool Dues	\$ 18,825.00	\$ 18,825.00	\$ -
Vacant Lot Development	\$ 4,000.00	\$ -	4,000.00
Legal Fees	\$ 2,000.00	\$ 93.75	1,906.25
Trees / Landscaping	\$ 3,000.00	\$ -	3,000.00
Bookkeeping	\$ -	\$ -	-
Mowing	\$ 4,000.00	\$ 3,462.00	538.00
Resident Social Events	\$ 3,000.00	\$ 233.82	2,766.18
HOA Meeting Expense	\$ 150.00	\$ 190.56	(40.56)
Postage/PO Box Rental	\$ 500.00	\$ 90.13	409.87
Utilities	\$ 450.00	\$ 389.92	60.08
Website expense	\$ 250.00	\$ 250.00	-
Insurance	\$ 210.00	\$ -	210.00
Office Supplies/Expense	\$ 250.00	\$ 60.00	190.00
HOA Supplies	\$ 400.00	\$ 302.05	97.95
Miscellaneous	\$ 935.00	\$ 473.32	461.68
Repairs & Maintenance	\$ 2,000.00	\$ 251.83	1,748.17
Bank Fees	\$ 30.00	\$ -	30.00
Taxes & Licenses	<u>10.00</u>	<u>\$ 20.00</u>	<u>(10.00)</u>
 TOTAL EXPENSES	 <u>\$ 40,010.00</u>	 <u>\$ 24,642.38</u>	 <u>\$ 15,367.62</u>
 ANNUAL RESERVE	 <u>\$ (500.00)</u>	 <u>\$ 8,531.92</u>	 <u>\$ 9,031.92</u>
 CASH BALANCE 1/1/2011	 \$ 26,674.71	 \$ 26,674.71	
ANNUAL RESERVE	\$ (1,674.71)	<u>8,531.92</u>	
CASH BALANCE 12/31/2011	<u>\$ 25,000.00</u>	<u>\$ 35,206.63</u>	

Notes:

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