

Summerfield Village HOA  
Proposed Budget  
Fiscal 2012 (4/1/11 - 3/31/12)

	FY12 Budget	FY11 Actual	Diff Budget v Act	Comments
<b>Dues Revenue</b>				
HOA Dues	\$49,830	\$49,830	\$0	
Allowance for Bad Debt	(1,650)	(1,650)	0	Assumes 5 homeowners will not pay
<b>Total Dues Revenue</b>	<b>\$48,180</b>	<b>\$48,180</b>	<b>\$0</b>	
<b>Revenue in</b>				
Prior Year Lien Revenue	\$0	\$1,363	(\$1,363)	
Late Fes & Interest	200	595	(\$395)	
Legal Fees Recovered	0	560	(\$560)	
<b>Total Dues Revenue</b>	<b>\$200</b>	<b>\$2,518</b>	<b>(\$2,318)</b>	
<b>Total Revenue</b>	<b>\$48,380</b>	<b>\$50,698</b>	<b>(\$2,318)</b>	
<b>Operating Expenses</b>				
Electric	\$4,125	\$3,735	\$390	
Irrigation	200	80	\$120	
Landscaping	24,000	23,470	\$530	
Phone	450	419	\$31	
Pool	7,000	7,597	(\$597)	
Sewer	450	407	\$43	
Water	250	174	\$76	
Website	349	349	\$0	
Other	250	1,508	(\$1,258)	chemical pump, sprinkler service, muskrat control
<b>Total Operating Expenses</b>	<b>\$37,074</b>	<b>\$37,739</b>	<b>(\$665)</b>	
<b>Major Repairs</b>				
Pool furniture	\$1,500	\$0	(\$1,500)	
Concrete repair around pool	3,700	0	(3,700)	
Front entrance landscaping	5,000	0	(5,000)	
Street signs (4)	3,600	0	(3,600)	
FY11 Total		11,354	11,354	Pool painting, waterfall & fountain repair, poolhouse repair, street sign, pool pump, pool ladder
<b>Total Major Repairs &amp; Maintenance</b>	<b>\$13,800</b>	<b>\$11,354</b>	<b>(\$2,446)</b>	
<b>Administrative Expenses</b>				
Insurance	\$1,320	\$1,309	(\$11)	
Legal	1,400	1,432	32	
Office Expense	200	221	21	
Real Estate Tax	4,400	3,746	(654)	
Pool license	555	555	0	
<b>Total Admin Expenses</b>	<b>\$7,875</b>	<b>\$7,263</b>	<b>(\$613)</b>	
<b>Total Expenses</b>	<b>\$58,749</b>	<b>\$56,355</b>	<b>(\$3,723)</b>	
SFV HOA Surplus (Share)	(\$10,369)	(\$5,657)	\$1,405	
Prior Year Surplus	\$7,770			
Current Year Surplus (Deficit)	(10,369)			
<b>Projected Cash Balance</b>	<b>(\$2,599) @</b>	<b>3/31/12</b>		