

**Summerfield Village HOA
Proposed Budget
Fiscal 2014 (4/1/13 - 3/31/14)**

	FY14 Budget	FY13 Actual		FY13 Budget
Dues Revenue				
HOA Dues	\$49,830	\$50,017		\$49,830
Allowance for Bad Debt	\$ (1,650)			\$ (1,650)
Special Assessment		\$ 9,995		
Total Revenue	<u>\$ 48,180</u>	<u>\$ 60,012</u>		<u>\$ 48,180</u>
Operating Expenses				
Electric	\$ 5,500	\$ 5,416	\$ (84)	\$ 5,500
Irrigation	\$ 500	\$ 821	\$ 621	\$ 200
Landscape	\$ 26,980	\$ 26,446	\$ (54)	\$ 26,500
Phone	\$ 300	\$ 297	\$ (3)	\$ 300
Web Site	\$ 350	\$ 349	\$ (1)	\$ 350
Water	\$ 360	\$ 318	\$ (42)	\$ 360
Pool	\$ 7,000	\$ 6,642	\$ (858)	\$ 7,500
Sewer	\$ 450	\$ 407	\$ (43)	\$ 450
Insurance	\$ 1,350	\$ 1,348	\$ 28	\$ 1,320
Legal	\$ 1,000	\$ 70	\$ (1,430)	\$ 1,500
Other Expenses	\$ 500	\$ 810	\$ 610	\$ 200
Real Estate Tax	\$ 4,200	\$ 4,135	\$ (65)	\$ 4,200
Pool License	\$ 565	\$ 562	\$ (3)	\$ 565
Total Operating Expenses	<u>\$ 49,055</u>	<u>\$ 47,621</u>	<u>\$ (1,324)</u>	<u>\$ 48,945</u>
Special Assessment				
Pond Wall		\$ 3,727	\$ (2,273)	\$ 6,000
Pool Furniture		\$ 3,171	\$ 171	\$ 3,000
Seal Concrete		\$ 1,675	\$ 675	\$ 1,000
Lighting		\$ 475	\$ (25)	\$ 500
		<u>\$ 9,048</u>	<u>\$ (1,452)</u>	<u>\$ 10,500</u>
Total Expenses	<u>\$ 49,055</u>	<u>\$ 56,669</u>	<u>\$ (2,776)</u>	<u>\$ 59,445</u>

Bank Balance April 2012	\$7,271
Plus Income	\$60,012
Minus Expenses	<u>\$56,669</u>
Ending Balance	\$10,614