

GLEN ABBEY WEST HOMEOWNER'S ASSOCIATION, INC.

2011 BUDGET

		August YTD	Year End	2010	2011	
		Actuals	Projected	Approved	Approved	
ACCT	INCOME			\$200/home	\$200/home	
4115	Annual Assessment	\$33,800.00	\$33,800.00	\$33,800.00	\$33,800.00	
4118	Late Fees	\$500.00	\$500.00	\$0.00	\$0.00	
4126	Transfer Fees	\$0.00	\$0.00	\$0.00	\$0.00	
4130	Admin Fees	\$60.00	\$60.00	\$0.00	\$0.00	
4144	Interest Income - Reserves	\$125.10	\$187.65	\$0.00	\$0.00	
4148	Interest Inc. Cd rsvs	\$0.00	\$0.00	\$0.00	\$0.00	
4150	Interest Income - Operating	\$20.84	\$31.26	\$0.00	\$0.00	
4154	Allocate Interest Inc. Reserves	(\$125.10)	(\$187.65)	\$0.00	\$0.00	
4158	Allocate Interest Inc. Res CDrsvs	\$0.00	\$0.00	\$0.00	\$0.00	
4999	Y- E Surplus (anticipated)	n/a	n/a	\$4,000.00	\$2,553.20	
	Total Annual Assessment	\$34,380.84	\$34,391.26	\$37,800.00	\$36,353.20	
	EXPENSES					
	Grounds Maintenance					
5301	Pond Maintenance	\$805.00	\$1,380.00	\$2,232.00	\$1,380.00	
5346	Enterprise Entrance Maint.	\$0.00	\$0.00	\$504.00	\$300.00	
5347	17/92 Landscaping	\$2,500.00	\$2,500.00	\$2,496.00	\$2,500.00	
5350	Landscape Contract	\$10,500.00	\$15,750.00	\$15,180.00	\$15,750.00	
5359	Landscape Supplies	\$0.00	\$0.00	\$0.00	\$0.00	
5360	Fertilization & Pest Control	\$0.00	\$0.00	\$180.00	\$0.00	
5399	Misc. Landscape Maint.	\$0.00	\$0.00	\$720.00	\$0.00	
	Total Grounds Maint.	\$13,000.00	\$18,250.00	\$21,312.00	\$19,930.00	
	Utilities					
5427	Electric - Pond	\$0.00	\$0.00	\$488.33	\$480.00	
	Total Utilities	\$0.00	\$0.00	\$488.33	\$480.00	
	Administrative					
5610	Management Fees	\$6,022.29	\$9,050.00	\$9,050.00	\$9,050.00	
5614	Postage	\$270.84	\$419.56	\$492.00	\$420.00	
5615	Copies	\$924.31	\$1,181.19	\$876.00	\$900.00	
5617	Office Supplies	\$169.00	\$169.00	\$0.00	\$169.00	
5618	Website Management	\$208.40	\$312.60	\$324.00	\$164.45	
5619	Storage Fees	\$160.00	\$240.00	\$240.00	\$240.00	
5630	Audit / Tax Prep.	\$725.00	\$725.00	\$725.00	\$725.00	
5635	Legal - Consultation	\$0.00	\$0.00	\$204.00	\$200.00	
5636	Legal - Collections	\$22.50	\$33.75	\$400.00	\$400.00	
5650	Bank Charges/coupons	\$0.00	\$422.50	\$48.00	\$425.00	
5660	Insurance (Liability/D&O)	\$1,834.73	\$3,055.58	\$3,074.67	\$3,100.00	
5676	Annual Corporate Report	\$61.25	\$61.25	\$62.00	\$62.00	
5681	HOA Meeting Hall Rental	\$150.00	\$225.00	\$492.00	\$75.00	
5699	Misc. Admin.	\$203.30	\$406.60	\$12.00	\$12.75	meeting notice signs 2010
	Total Admin. Expenses	\$10,751.62	\$16,302.03	\$15,999.67	\$15,943.20	
	TOTAL INCOME	\$34,380.84	\$34,391.26	\$37,800.00	\$36,353.20	
	TOTAL EXPENSES	\$23,751.62	\$34,552.03	\$37,800.00	\$36,353.20	

	NET INCOME	\$10,629.22	(\$160.77)	0.00	\$0.00	
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