

VILLAGE AT ALUM CREEK
2013 BUDGET -FINAL

	2012 Budget	2012 Actual	2013 Budget	Notes
INCOME		12/31/2012		
Homeowner Fees	\$ 82,312	\$ 77,761	\$ 90,550	Calculated based on Expense and Capital Projects
Ad Income/Misc Income	\$ 1,425			Refunds, NSF Charges, Advertising Revenue, etc.
Late Fees	\$ 650	\$ 476		Assessment to encourage timely payment of fees
Interest Inc	\$ 276	\$ 168		Based on historical data available
Transfer Fees	\$ 850	\$ 490		Based on historical data available
Early Pay Discount	\$ (1,260)	\$ (1,375)		Based on historical data available
Total Income	\$ 84,253	\$ 77,430	\$ 90,550	
EXPENSES				
Accounting	\$ -	\$ -	\$ -	Based on historical data available
Bank Charge	\$ 35	\$ -	\$ -	Service Charges
Electric	\$ 3,100	\$ 2,499	\$ 3,000	Based on historical data and anticipated rate changes
Insurance	\$ 2,500	\$ 2,454	\$ 2,454	Based on historical data available
Irrigation	\$ 215	\$ 622		Based on historical data available - combining with Lawn Care in 2013
Landscape Improvements	\$ -	\$ 635	\$ 5,000	Anticipated improvements to landscape
Lawn Care	\$ 62,515	\$ 58,071	\$ 58,000	Based on historical data and including other noted categories for 2013
Legal	\$ -	\$ -	\$ -	Based on historical data available
Management	\$ -	\$ -	\$ 6,600	New to 2013. Adding service of Management Company
Office	\$ 2,219	\$ 1,128	\$ 1,200	Postage, copies, office supplies...
Pond	\$ 6,800	\$ 5,161		Based on historical data available - combining with Lawn Care in 2013
Repairs	\$ 3,450	\$ 408	\$ 2,500	Repairs and preventive maintenance to Common Elements
Income Tax	\$ -	\$ -		Based on historical data available
Property Tax	\$ 5,000	\$ 5,146	\$ 5,146	Based on historical data available
Water & Sewer	\$ 939	\$ 939	\$ 1,650	Based on historical data and anticipated rate changes
Total Expenses	\$ 86,773	\$ 77,063	\$ 85,550	
CAPITAL				
Capital Project Budget	\$ -		\$ 5,000	Anticipated community upkeep beyond basic repairs
Fees:				
Per Unit Per Year	\$ 185		\$ 203	
# Units	445		445	