

VILLAGE AT ALUM CREEK
2014 BUDGET - FINAL

	2013 Budget	2013 Actual	2014 Budget	Notes
INCOME		12/31/13		
Homeowner Fees	\$ 90,550	\$ 91,293	\$ 89,151	Calculated based on Expense and Capital Projects
Ad Income/Misc Income		\$ 250		Refunds, NSF Charges, Advertising Revenue, etc.
Late Fees		\$ 378		Assessment to encourage timely payment of fees
Interest Inc		\$ 82		Based on historical data available
Transfer Fees		\$ 1,000		Based on historical data available
Uncollected Fees			\$ 1,200	
Early Pay Discount		\$ -		Based on historical data available
Total Income	\$ 90,550	\$ 93,003	\$ 90,351	
EXPENSES				
Accounting	\$ -	\$ -	\$ -	Based on historical data available
Bank Charge/Collections	\$ -	\$ (102)	\$ -	Service Charges and Collection costs
Electric	\$ 3,000	\$ 3,348	\$ 3,000	Based on historical data and anticipated rate changes
Insurance	\$ 2,454	\$ 2,267	\$ 2,300	Based on historical data available
Irrigation		\$ 100		Based on historical data available - combining with Lawn Care in 2013
Landscape Improvements	\$ 5,000	\$ -	\$ 5,000	Anticipated improvements to landscape
Lawn Care	\$ 58,000	\$ 68,874	\$ 52,351	Based on historical data and including other noted categories for 2013
Legal	\$ -	\$ 648	\$ 4,000	Based on historical data available
Management	\$ 6,600	\$ -	\$ -	
Office	\$ 1,200	\$ 1,600	\$ 3,000	Postage, copies, office supplies...
Pond		\$ -	\$ 5,000	Based on historical data available - combining with Lawn Care in 2013
Repairs	\$ 2,500	\$ 2,993	\$ 2,500	Repairs and preventive maintenance to Common Elements
Income Tax			\$ -	Based on historical data available
Property Tax	\$ 5,146	\$ 5,281	\$ 5,200	Based on historical data available
Water & Sewer	\$ 1,650	\$ 1,987	\$ 1,800	Based on historical data
Total Expenses	\$ 85,550	\$ 86,995	\$ 84,151	
CAPITAL				
Capital Project Budget	\$ 5,000	\$ 5,000	\$ 5,000	Anticipated community upkeep beyond basic repairs
Fees:				
Per Unit Per Year	\$ 203		\$ 203	
# Units	445		445	