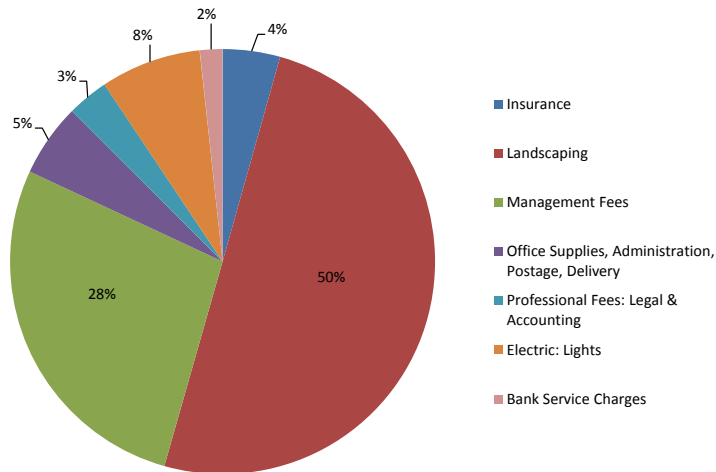


## Arbor Croft HOA Budget - 2011

Ratified at Annual HOA meeting, February 24, 2011

Income:	2010 Budget	2010 Actual	Variance to 2010 Budget	Proposed 2011 Budget	Notes
Assessments	\$12,778.00	\$12,778.00	\$0.00	\$14,055.00	2011 assessments are 10% higher than 2010
Late Fees	\$100.00	\$125.00	\$25.00	\$125.00	2011 budget late fees are flat to 2010 actuals
<b>Total Revenue:</b>	<b>\$12,878.00</b>	<b>\$12,903.00</b>	<b>\$25.00</b>	<b>\$14,180.00</b>	2010 budget revenue is flat to 2009 budget
Expenses:					
Insurance	\$570.00	\$571.00	(\$1.00)	\$570.00	2011 expected expense is \$551, but budget allows for a 3.5% contingency
Landscaping	\$6,200.00	\$6,541.00	(\$341.00)	\$6,200.00	\$5,400 planned for yearly landscaping fees (\$450/mo.) + \$800 for special projects
Management Fees	\$3,600.00	\$3,600.00	\$0.00	\$3,780.00	Rate increasing to \$315/mo in 2011
Office Supplies, Administration, Postage, Delivery	\$750.00	\$724.00	\$26.00	\$750.00	2011 budget remains flat to 2010 budget
Professional Fees: Legal & Accounting	\$500.00	\$410.00	\$90.00	\$500.00	Legal and Accounting line items combined for 2010
Electric: Lights	\$1,100.00	\$1,001.00	\$99.00	\$1,100.00	2011 budget remains flat to 2010 budget
Storm Water	\$40.00	\$0.00	\$40.00	\$0.00	Removing this line item from 2011 budget
Bank Service Charges	\$0.00	\$225.00	(\$225.00)	\$225.00	Formerly covered under Administration. Reclassified in 2010.
<b>Total Expenses:</b>	<b>\$12,760.00</b>	<b>\$13,072.00</b>	<b>(\$312.00)</b>	<b>\$13,125.00</b>	
	\$118.00	-\$169.00	-\$287.00	\$1,055.00	
Reserves	\$118.00	-\$169.00	(\$287.00)	\$1,055.00	Remaining amount to be added to reserves from previous years, approximately \$2,600 as of December 2010

2010 Actual Expenses



2011 Planned Expenses

