

# Highland Ridge Homeowners Association

## Proposed Annual Budget (Nov 1, 2009 - Oct 31, 2010)

### Sources of Income

Dues Income (\$450 each)	\$ 59,850
Dues Income - Late Fee	\$ 150
Interest Income	\$ 350
Newsletter Advertising	\$ 50
Tennis Income	\$ 900
Misc Income	\$ 600
<b>Total Income</b>	<b>\$ 61,900</b>

### Sources of Expenses:

<b>General &amp; Administrative</b>	Bank Service Charges	\$ 25
	Newsletter and Website Expense	\$ 120
	Social Activities	\$ 1,600
	Postage & Delivery	\$ 50
	Printing & Reproduction	\$ 250
	Legal Fees	\$ 1,200
	Office Supplies	\$ 300
	Miscellaneous	\$ 500
	<b>Total</b>	<b>\$ 4,045</b>
<b>Taxes &amp; Insurance</b>	Other Taxes & Fees	\$ 750
	Insurance	\$ 1,700
	<b>Total</b>	<b>\$ 2,450</b>
<b>Recreation Area</b>	Pool Operation & Mngt	\$ 20,500
	Pool Repairs	\$ 2,100
	Pool - Misc Expense	\$ 400
	Tennis Team - Misc Expense	\$ 2,000
	<b>Total</b>	<b>\$ 25,000</b>
<b>Landscaping</b>	Landscaping Contract	\$ 5,484
	Pinestraw/mulch	\$ 3,000
	Seasonal Plantings	\$ 3,000
	General Maintenance	\$ 1,000
	<b>Total</b>	<b>\$ 12,484</b>
<b>Utilities</b>	Electricity	\$ 5,500
	Gas	\$ -
	Water	\$ 1,800
	Phone Expense	\$ 500
	<b>Total</b>	<b>\$ 7,800</b>
<b>Maintenance &amp; Services</b>	Gen'l Maintenance & Repairs	\$ 1,000
	<b>Total</b>	<b>\$ 1,000</b>
<b>Capital Reserves</b>	Transfer to Capital Reserves	\$ 9,121
<b>Total Expenses</b>		<b>\$ 61,900</b>
<b>Net Income</b>		<b>\$ -</b>

**Planned Capital Improvements (Nov 1, 2008-Oct. 31, 2009)**

New Pool Cover	\$	3,000
Paint & Repair of Club House	\$	2,500
Landscaping General Improvements	\$	3,000
Total Capital Improvements	\$	8,500

**HIGHLAND RIDGE HOMEOWNERS ASSOCIATION  
CONSOLIDATED BALANCE SHEET**

**ASSETS**

Year End Estimate  
10/31/2009

Year End Budget  
10/31/2010

CURRENT ASSETS:

Cash & Cash Equivalents  
Accounts Receivable  
Other Current Assets

\$ 68,034.21

\$ 68,725.00

\$ -

Total Current Assets

\$ 68,034.21

\$ 68,725.00

Total Assets

\$ 68,034.21

\$ 68,725.00

**LIABILITIES AND EQUITY**

CURRENT LIABILITIES

Accounts Payable

\$ -

\$ -

Total Current Liabilities

\$ -

\$ -

RESERVES

Capital Improvement Fund

\$ 27,541.00

\$ 28,232.00

Total Reserves

\$ 27,541.00

\$ 28,232.00

EQUITY

Retained Earnings

\$ 38,293.21

\$ 40,423.00

Net Income (Loss)

\$ 2,200.00

\$ -

Total Equity

\$ 40,493.21

\$ 40,423.00

TOTAL LIABILITIES AND EQUITY

\$ 68,034.21

\$ 68,655.00

HIGHLAND RIDGE HOMEOWNERS ASSOCIATION  
CONSOLIDATED STATEMENT OF INCOME

	11/01/08 - 8/15/2009	Projected YE 10/31/2009	Budget 10/31/2010	V\$ 2009 Projection
<b>Income</b>				
Dues Income	\$ 59,850.00	\$ 59,850.00	\$ 59,850	-
Dues Income - Late Fee	\$ 330.00	\$ 330.00	\$ 150	\$ (180)
Interest Income	\$ 34.48	\$ 600.00	\$ 350	(250.00)
Newsletter advertising	\$ 60.00	\$ 60.00	\$ 50	(10.00)
Tennis Income	\$ 820.00	\$ 900.00	\$ 900	-
Misc Income	\$ -	\$ 600.00	\$ 600	-
<b>Total Income</b>	<b>\$ 61,094.48</b>	<b>\$ 62,340.00</b>	<b>\$ 61,900</b>	<b>(440.00)</b>
<b>Expenses</b>				
<b>General &amp; Administrative</b>				
Bank Service Charges	\$ -	\$ 40.00	\$ 25	(15.00)
Newsletter & WebSite Expense	\$ -		\$ 120	120.00
Social Activities	\$ 1,579.68	\$ 1,600.00	\$ 1,600	-
Postage and Delivery	\$ -	\$ -	\$ 50	50.00
Printing and Reproduction	\$ 150.00	\$ 250.00	\$ 250	-
Legal Fees			\$ 1,200	1,200.00
Office Supplies	\$ 258.11	\$ 300.00	\$ 300	-
Misc Expenses	\$ 342.93	\$ 400.00	\$ 500	100.00
<b>Gen'l &amp; Administrative</b>	<b>\$ 2,330.72</b>	<b>\$ 2,590.00</b>	<b>\$ 4,045</b>	<b>1,455.00</b>
<b>Taxes &amp; Insurance</b>				
Other Taxes & Fees	\$ 737.79	\$ 737.39	\$ 750	12.61
Insurance	\$ 1,694.00	\$ 1,694.00	\$ 1,700	6.00
<b>Taxes &amp; Insurance</b>	<b>\$ 2,431.79</b>	<b>\$ 2,431.39</b>	<b>\$ 2,450</b>	<b>18.61</b>
<b>Recreation Area</b>				
Pool Operation & Mngt	\$ 21,565.90	\$ 21,600.00	\$ 20,500	(1,100.00)
Pool Repairs	\$ 1,135.80	\$ 1,150.00	\$ 2,100	950.00
Pool-Misc Expense	\$ 364.68	\$ 400.00	\$ 400	-
Tennis Team-Misc Exp	\$ 849.84	\$ 1,439.00	\$ 2,000	561.00
<b>Recreation Area</b>	<b>\$ 23,916.22</b>	<b>\$ 24,589.00</b>	<b>\$ 25,000</b>	<b>411.00</b>
<b>Landscaping</b>				
Landscaping Contract	\$ 3,442.00	\$ 5,400.00	\$ 5,484	84.00
Pinestraw/mulch	\$ 185.52	\$ 200.00	\$ 3,000	2,800.00
Seasonal Plantings	\$ 1,718.00	\$ 3,000.00	\$ 3,000	-
General Maintenance	\$ 319.09	\$ 350.00	\$ 1,000	650.00
<b>Landscaping</b>	<b>\$ 5,664.61</b>	<b>\$ 8,950.00</b>	<b>\$ 12,484</b>	<b>3,534.00</b>
<b>Utilities</b>				
Electricity	\$ 4,890.66	\$ 7,000.00	\$ 5,500	(1,500.00)
Gas	\$ 338.06	\$ 400.00	\$ -	(400.00)
Water	\$ 1,991.88	\$ 2,500.00	\$ 1,800	(700.00)
Phone Expense	\$ 304.86	\$ 500.00	\$ 500	-
<b>Utilities</b>	<b>\$ 7,525.46</b>	<b>\$ 10,400.00</b>	<b>\$ 7,800</b>	<b>(2,600.00)</b>

<b>Maintenance &amp; Services</b>					
	Electric Repairs	\$ 379.00	\$ 400.00	\$ -	(400.00)
	Gen'l Maintenance & Repairs	\$ 198.74	\$ 200.00	\$ 1,000	800.00
	<b>Maintenance &amp; Services</b>	\$ 577.74	\$ 600.00	\$ 1,000	400.00
<b>Total Expense</b>		\$ 42,446.54	\$ 49,560.39	\$ 52,779	3,218.61
<b>Operating Income</b>		\$ 18,647.94	\$ 12,779.61	\$ 9,121	(3,658.61)
<b>Capital Improvements</b>					
	Improvement per Reserve Analysis	\$ -	\$ -		-
	Parking Lot Resurfacing	\$ 1,500.00	\$ 1,500.00		
	New Pool Cover	\$ 2,770.00	\$ 2,770.00	\$ 3,000	
	Repair/Replace Pool Pumps	\$ 1,340.00	\$ 1,340.00		
	Retaining Wall Landscaping	\$1,500	\$1,500		
	Pavilion Repair/Stain & Paint	\$2,380	\$2,380		
	Paint and Repair of Club House			\$ 2,500	
	Landscaping General Improvements			\$ 3,000	
	<b>Capital Improvements</b>	\$ 9,490.00	\$ 9,490.00	\$ 8,500	(990.00)
<b>Capital Reserves</b>					
	Transfer from Capital Reserves	\$ 9,490.00	\$ 9,490.00	\$ 8,500	(990.00)
	Transfer to Capital Reserves		\$ 12,080.00	\$ 9,121	(2,959.00)
	Capital Reserves	\$ -			-
<b>Net Income (Loss)</b>		\$ 18,647.94	\$ 699.61	\$ -	(699.61)