

FLYNN'S CROSSING HOMEOWNERS ASSOCIATION 2014 BUDGET

		2013 APPROVED BUDGET	2013 EOY Projections	2014 APPROVED BUDGET
	INCOME			
	ASSESSMENTS			
41100	General Assessment Income	103,056	103,168	103,168
41200	Neighborhood One	13,875	13,875	14,009
41110	Special Assessment	0	0	0
	TOTAL ASSESSMENTS	116,931	117,043	117,177
	OTHER INCOME			
44000	Interest Income	1,200	1,047	1,100
46000	Late Fees/Misc. Income	0	1,250	1,000
	TOTAL OTHER INCOME	1,200	2,297	2,100
	TOTAL INCOME	118,131	119,340	119,277
	OPERATING EXPENSES			
	GENERAL & ADMINISTRATIVE			
61140	Management Services	23,774	23,616	24,540
61150	Covenants Enforcement	0	3,864	4,020
61155	Other Professional	5,000	3,650	0
61165	Legal Fees	3,000	2,650	3,000
61175	Audit/Tax Prep	1,950	2,150	2,200
62500	Misc Expenses	7,000	6,000	6,500
63200	Bad Debt Expense	1,900	0	1,000
64150	Community Expenses	500	405	425
66200	Taxes	0	28	39
	TOTAL GENERAL & ADMIN	43,124	42,363	41,724
	INSURANCE			
67200	Insurance	1,913	2,220	3,048
67201	Insurance Deductibles	0	0	0
	TOTAL INSURANCE	1,913	2,220	3,048
	LAND & BUILDING			
72165	Utility - Electric - Shared Portion	699	651	684
73185	Landscape Contract	13,380	13,380	13,781
73190	Landscape Repairs/Maintenace	6,000	5,993	7,500
73500	Snow Removal	8,000	2,775	8,000
	TOTAL LAND & BUILDING	28,079	22,799	29,965
	TOTAL OPERATING EXPENSE	73,116	67,382	74,737
	NON-OPERATING EXPENSES			
	RESERVE ALLOCATIONS			
80000	Capital Reserves - Shared	9,108	9,108	8,745
80200	Contingency/Gen'l Op Reserve	4,000	4,000	4,000
	TOTAL RESERVES	13,108	13,108	12,745
	TOTAL COMMON EXPENSES	\$86,224	\$80,490	\$87,482
	EXPENSES TOWNHOUSE ONLY			
61150	ARB Services	3,894	3,864	4,020
74100	Trash Contract	19,467	19,962	20,561
	Electric - Townhouse Portion	419	325	410
80000	Capital Reserves - Townhouse Only	5,652	5,652	6,310
	Total Expenses Townhouse Only	29,432	29,803	31,301
	TOTAL EXPENSES	115,656	110,293	118,783
	NET SURPLUS / (DEFICIT)	2,475	9,047	494
	Contingency Reserve Bal end of year	10,532	14,532	18,532
	Unrestricted Member's Equity Verification			
	30500 Current Balance	31,099	31,099	40,146
	Add Results Current Year	1,000	9,047	494
	Net Unrestricted Equity End of Year	32,099	40,146	40,640
	QUARTERLY ASSESSMENTS			
	No. of town units	104		
	No. Condo units	49		
	Quarterly Assessment Towns	\$248.00		\$248.00
	Quarterly Assessment Condo per unit	\$70.79		\$71.47