

THE CRESCENT AT CHERRY LANE COMMUNITY ASSOCIATION, INC.
2012 PROPOSED BUDGET

	2011	2011	2012
	BUDGET	YTD (9/15/11)	PROPOSED
INCOME			
GENERAL QUARTERLY ASSESSMENTS (\$119)	\$ 52,360.00	\$ 41,293.39	\$ 57,120.00
QUARTERLY ALLEYWAY ASSESSMENTS (\$78)	\$ 19,592.00	\$ 16,679.73	\$ 22,752.00
INITIAL CAPITAL CONTRIBUTION NEW HOMES (\$200)	\$ 2,000.00	\$ 1,600.00	\$ 2,000.00
BUILDER CAPITAL CONTRIBUTION (\$200)	\$ 2,000.00	\$ 1,600.00	\$ 2,000.00
LATE CHARGES	\$ -	\$ 1,272.00	\$ 1,000.00
FINES FOR COVENANT VIOLATIONS	\$ -	\$ -	\$ 200.00
GRASS CUTTING TOWNHOUSES (\$60)	\$ 6,240.00	\$ 6,725.34	\$ 6,540.00
GRASS CUTTING SINGLE FAMILY (\$90)	\$ 1,080.00	\$ 1,038.50	\$ 1,440.00
MISCELLANEOUS-INCOME		\$ 70.99	
INTEREST INCOME	\$ 200.00	\$ 267.72	\$ 250.00
TOTAL INCOME	\$ 83,472.00	\$ 70,547.67	\$ 93,302.00
EXPENSES			
ADMINISTRATIVE			
LEGAL	\$ 800.00		\$ 800.00
ACCOUNTING	\$ 750.00	\$ 575.00	\$ 750.00
MANAGEMENT†	\$ 2,000.00	\$ (5,972.00)	\$ 15,000.00
OFFICE EXPENSE (MAILING, ETC)	\$ 1,500.00	\$ 1,803.06	\$ 2,500.00
TOTAL ADMINISTRATIVE	\$ 5,050.00	\$ (3,593.94)	\$ 19,050.00
GROUNDS-GENERAL			
COMMON AREA LANDSCAPING	\$ 15,000.00	\$ 11,872.50	\$ 17,000.00
ON-LOT LANDSCAPING	\$ 7,300.00	\$ 5,935.80	\$ 8,000.00
COMMON AREA CLEANING	\$ 1,800.00		\$ 500.00
EXTERIOR REPAIRS	\$ 1,500.00		\$ 500.00
STORM WATER MAINTENANCE	\$ 1,500.00		\$ 500.00
FENCE MAINTENANCE	\$ 1,500.00		\$ 500.00
COMMON AREA SIDEWALK REPAIR	\$ 1,000.00		\$ 500.00
COMMON AREA SNOW REMOVAL	\$ 3,000.00	\$ 3,827.50	\$ 6,000.00
TOTAL GROUNDS-GENERAL	\$ 32,600.00	\$ 21,635.80	\$ 33,500.00
GROUNDS-ALLEYS			
SNOW REMOVAL	\$ 10,000.00	\$ 1,842.50	\$ 7,500.00
ALLEY REPAIRS	\$ 2,500.00		\$ 1,000.00
STORM WATER MAINTENANCE	\$ 750.00		\$ 750.00
TOTAL GROUNDS-ALLEYS	\$ 13,250.00	\$ 1,842.50	\$ 9,250.00
SOCIAL COMMITTEE			\$ 6,000.00
INSURANCE/TAX/LOAN			
INSURANCE	\$ 2,000.00	\$ 803.00	\$ 1,000.00
TAXES	\$ 150.00		\$ 150.00
TOTAL INSURANCE/TAX/LOAN	\$ 2,150.00	\$ 803.00	\$ 1,150.00
RESERVES			
REPLACEMENT GENERAL RESERVES	\$ 24,080.00	\$ 35,023.08	\$ 10,850.00
REPLACEMENT ALLEYWAY RESERVES	\$ 6,342.00	\$ 14,837.23	\$ 13,502.00
TOTAL RESERVES	\$ 30,422.00	\$ 49,860.31	\$ 24,352.00
TOTAL EXPENSES	\$ 83,472.00	\$ 70,547.67	\$ 93,302.00
CASH FLOW	\$ -	\$ -	\$ -

CONDITIONS, WE CANNOT REPRESENT, GUARANTEE, WARRANT OR GIVE ASSURANCE THAT THE ACTUAL OPERATING EXPENSES, WILL

† The Board conducted a audit of the property manager's bills since 2007 and determined that the Association had been overcharged by \$13,199. The amount of overpayment was used to offset much of the management fees during 2011.