

THE CRESCENT AT CHERRY LANE HOMEOWNERS ASSOCIATION, INC.
2013 BUDGET

	2011 Budget	2012 Budget	2012 (as of 10/31)	2013 Budget
INCOME				
GENERAL QUARTERLY ASSESSMENTS (Reduced to \$109)	\$ 52,360	\$ 57,120	\$ 58,449	\$ 61,040
QUARTERLY ALLEYWAY ASSESSMENTS (Reduced to \$60)	\$ 19,592	\$ 22,752	\$ 23,020	\$ 21,840
INITIAL CAPITAL CONTRIBUTION NEW HOMES (\$200)	\$ 2,000	\$ 2,000	\$ 400	\$ 3,600
BUILDER CAPITAL CONTRIBUTION (\$200)	\$ 2,000	\$ 2,000	\$ 400	\$ 3,600
LATE FEES		\$ 1,000	\$ 4,008	\$ 1,000
ON-LOT MAINTENANCE TOWNHOUSES (Increased to \$70)	\$ 6,240	\$ 6,540	\$ 6,761	\$ 8,120
ON-LOT MAINTENANCE SFHs (Increased to \$100)	\$ 1,080	\$ 1,440	\$ 1,080	\$ 1,800
MISCELLANEOUS INCOME		\$ 200	\$ 25	\$ 200
INTEREST INCOME	\$ 200	\$ 250	\$ 404	\$ 450
FINES		\$ -	\$ 100	\$ -
TOTAL INCOME	\$ 83,472	\$ 93,302	\$ 94,647	\$ 101,650
EXPENSES				
ADMINISTRATIVE				
LEGAL	\$ 800	\$ 800	\$ (3,294)	\$ 800
ACCOUNTING	\$ 750	\$ 750	\$ 575	\$ 750
MANAGEMENT	\$ 2,000	\$ 15,000	\$ 11,025	\$ 13,824
SOCIAL		\$ 6,000	\$ 4,066	\$ 6,500
OFFICE EXPENSE	\$ 1,500	\$ 2,500	\$ 1,455	\$ 2,700
TOTAL ADMINISTRATIVE	\$ 5,050	\$ 25,050	\$ 13,827	\$ 24,574
GROUND-GENERAL				
COMMON AREA LANDSCAPING	\$ 15,000	\$ 17,000	\$ 16,843	\$ 20,000
ON-LOT LANDSCAPING	\$ 7,300	\$ 8,000	\$ 5,468	\$ 10,000
COMMON AREA CLEANING	\$ 1,800	\$ 500	\$ -	\$ 500
EXTERIOR REPAIRS	\$ 1,500	\$ 500	\$ -	\$ 500
STORM WATER MAINTENANCE	\$ 1,500	\$ 500	\$ -	\$ 500
FENCE MAINTENANCE	\$ 1,500	\$ 500	\$ -	\$ 500
COMMON AREA SIDEWALK REPAIR	\$ 1,000	\$ 500	\$ -	\$ 500
COMMON AREA SNOW REMOVAL	\$ 3,000	\$ 6,000	\$ (48)	\$ 4,500
TOTAL GROUND-GENERAL	\$ 32,600	\$ 33,500	\$ 22,262	\$ 37,000
GROUND-ALLEYS				
SNOW REMOVAL	\$ 10,000	\$ 7,500	\$ 508	\$ 7,500
ALLEY REPAIRS	\$ 2,500	\$ 1,000	\$ 246	\$ 1,000
STORM WATER MAINTENANCE	\$ 750	\$ 750	\$ -	\$ 750
TOTAL GROUND-ALLEYS	\$ 13,250	\$ 9,250	\$ 754	\$ 9,250
INSURANCE/TAX/LOAN				
INSURANCE	\$ 2,000	\$ 1,000	\$ 910	\$ 1,500
TAXES	\$ 150	\$ 150	\$ 8	\$ 50
TOTAL INSURANCE/TAX/LOAN	\$ 2,150	\$ 1,150	\$ 918	\$ 1,550
RESERVES				
GENERAL RESERVES	\$ 24,080	\$ 10,850	\$ 9,042	\$ 16,686
ALLEYWAY RESERVES	\$ 6,342	\$ 13,502	\$ 11,252	\$ 12,590
TOTAL RESERVES	\$ 30,422	\$ 24,352	\$ 20,293	\$ 29,276
TOTAL EXPENSES	\$ 83,472	\$ 93,302	\$ 58,054	\$ 101,650
CASH FLOW	\$ -	\$ -	\$ 36,593	\$ -

DISCLAIMER: BECAUSE OF THE POSSIBILITY OF UNFORSEEN CONDITIONS, WE CANNOT REPRESENT, GUARANTEE, WARRANT OR GIVE ASSURANCE THAT THE ACTUAL OPERATING EXPENSES, WILL NOT VARY FROM THOSE STATED ABOVE.