

**Crescent at Cherry Lane Homeowners Association, Inc.**

**2014 Adopted Operating Budget**

	<b>2012</b>	<b>2013</b>	<b>2014</b>
	<b><u>Adopted Budget</u></b>	<b><u>Adopted Budget</u></b>	<b><u>Adopted Budget</u></b>
<b>INCOME</b>			
General Quarterly Assessment (\$119)	57,120	61,040	71,400
Quarterly Alleyway Assessment (\$60)	22,752	21,840	24,240
Initial Capital Contribution-New homes (\$200)	2,000	3,600	0
Builder Capital Contribution (\$200)	2,000	3,600	0
Late fees	1,000	1,000	0
On Lot Maint. TH (\$49) 118 Homes	6,540	8,120	5,782
On Lot Maint. SF (\$85) 32 Homes	1,440	1,800	2,720
Misc. Income	200	200	
Interest Income	250	450	400
Fines	-	-	0
<b>TOTAL INCOME</b>	<b>93,302</b>	<b>101,650</b>	<b>104,542</b>
<b>ADMINISTRATIVE</b>			
Legal	800	800	5,000
Accounting/Audit	750	750	600
Management	15,000	13,824	16,200
Social	6,000	6,500	6,500
Office Expense	2,500	2,700	2,000
<b>TOTAL ADMINISTRATIVE</b>	<b>25,050</b>	<b>24,574</b>	<b>30,300</b>
<b>GROUNDS-GENERAL</b>			
Common Area Landscaping	17,000	20,000	20,000
On Lot Landscaping	8,000	10,000	8,500
Exterior Repairs	500	500	500
Storm Water Maintenance	500	500	500
Fence Maintenance	500	500	500
Common Area Sidewalk Repair	500	500	500
Common Area Snow Removal	6,000	4,500	4,500
<b>TOTAL GROUNDS GENERAL</b>	<b>33,500</b>	<b>37,000</b>	<b>35,000</b>
<b>GROUNDS ALLEY's</b>			
Snow Removal	7,500	7,500	7,500
Alley Repairs	1,000	1,000	1,000
Storm Water Maintenance	750	750	750
PG County Clean Water Act Tax	-	-	248.88
<b>TOTAL GROUNDS OPERATIONS</b>	<b>9,250</b>	<b>9,250</b>	<b>9,250</b>
<b>INSURANCE/TAXES</b>			
Insurance Premium	1,000	1,500	1,000
Deductibles	-	-	500
Income Taxes	150	50	0
PG County Clean Water Act Tax	0	-	267.54
<b>TOTAL INSURANCE/TAXES</b>	<b>1,150</b>	<b>1,550</b>	<b>1,768</b>
<b>Reserves</b>			
General Reserves	10,850	16,686	10,734
Alley Reserves	13,502	12,590	10,990
<b>TOTAL RESERVES</b>	<b>24,352</b>	<b>29,276</b>	<b>21,724</b>
<b>Contingency</b>			
General Contingency	-	-	2,500
Alleyway Contingency			4,000
<b>Total Contingency</b>	<b>-</b>	<b>-</b>	<b>6,500</b>