

Crescent at Cherry Lane Homeowners Association, Inc.
2015 Operating Budget

	<u>2013</u>		<u>2014</u>		<u>2014</u>		<u>2015</u>
	<u>Budget</u>		<u>Budget</u>		<u>YTD 9-30-14</u>		<u>Budget</u>
INCOME							
General Quarterly Assessment (\$129)	\$ 61,040	\$	71,400	\$	53,550	\$	77,400
Quarterly Alleyway Assessment (\$60)	\$ 21,840	\$	24,240	\$	18,120	\$	24,240
Initial Capital Contribution-New homes (\$200)	\$ 3,600	\$	-	\$	-	\$	-
Builder Capital Contribution (\$200)	\$ 3,600	\$	-	\$	-	\$	-
Late fees	\$ 1,000	\$	-	\$	2,400	\$	-
On Lot Maint.TH (\$49) 118 Homes	\$ 8,120	\$	5,782	\$	5,831	\$	5,782
On Lot Maint. SF (\$85) 32 Homes	\$ 1,800	\$	2,720	\$	2,635	\$	2,720
Misc. Income	\$ 200	\$	-	\$	50	\$	-
Interest Income	\$ 450	\$	400	\$	1,162	\$	800
Fines	\$ -	\$	-	\$	-	\$	-
Legal Fees	\$ -	\$	-	\$	5,704	\$	5,000
TOTAL INCOME	\$ 101,650	\$	104,542	\$	89,452	\$	110,942
ADMINISTRATIVE							
Legal	\$ 800	\$	5,000	\$	10,303	\$	10,000
Accounting/Audit	\$ 750	\$	600	\$	575	\$	600
Management	\$ 13,824	\$	16,200	\$	12,150	\$	15,600
Social	\$ 6,500	\$	6,500	\$	2,128	\$	6,500
Office Expense	\$ 2,700	\$	2,000	\$	1,867	\$	2,000
TOTAL ADMINISTRATIVE	\$ 24,574	\$	30,300	\$	27,022	\$	34,700
GROUNDS-GENERAL							
Common Area Landscaping	\$ 20,000	\$	20,000	\$	16,968	\$	22,000
On Lot Landscaping	\$ 10,000	\$	8,500	\$	4,875	\$	8,500
Exterior Repairs	\$ 500	\$	500	\$	55	\$	500
Storm Water Maintenance	\$ 500	\$	500	\$	-	\$	500
Fence Maintenance	\$ 500	\$	500	\$	-	\$	500
Common Area Sidewalk Repair	\$ 500	\$	500	\$	-	\$	500
Common Area Snow Removal	\$ 4,500	\$	4,500	\$	12,845	\$	5,500
TOTAL GROUNDS GENERAL	\$ 37,000	\$	35,000	\$	34,743	\$	38,000
GROUNDS ALLEY's							
Snow Removal	\$ 7,500	\$	7,500	\$	11,696	\$	7,500
Alley Repairs	\$ 1,000	\$	1,000	\$	-	\$	1,000
Storm Water Maintenance	\$ 750	\$	750	\$	-	\$	750
PG County Clean Water Act Tax	\$ -	\$	249	\$	-	\$	249
TOTAL ALLEYWAY OPERATIONS	\$ 9,250	\$	9,250	\$	11,696	\$	9,250
INSURANCE/TAXES							
Insurance Premium	\$ 1,500	\$	1,000	\$	845	\$	1,000
Deductibles	\$ -	\$	500	\$	-	\$	500
Income Taxes	\$ 50	\$	-	\$	-	\$	-
PG County Clean Water Act Tax	\$ -	\$	268	\$	24	\$	268
TOTAL INSURANCE/TAXES	\$ 1,550	\$	1,768	\$	869	\$	1,768
CAPITAL RESERVES							
General Reserves	\$ 16,686	\$	10,734	\$	8,051	\$	8,734
Alley Reserves	\$ 12,590	\$	10,990	\$	8,244	\$	10,990
TOTAL CAPITAL RESERVES	\$ 29,276	\$	21,724	\$	16,295	\$	19,724
OPERATING RESERVES							
General Operating Reserve	\$ -	\$	2,500	\$	-	\$	3,500
Alleyway Operating Reserves		\$	4,000			\$	4,000
TOTAL OEPRATING RESERVES	\$ -	\$	6,500	\$	-	\$	7,500
TOTAL EXPENSES & RESERVES	\$ 101,650	\$	104,542	\$	90,625	\$	110,942
INCOME/LOSS	\$ -	\$	-	\$	(1,173)	\$	-