

**2015 Proposed Annual Budget with an Annual Assessment of \$374.00**

	2013 Budget	2014 Budget	Income/ 2014 To-Date Expenses	2015 Budget
<b>Income</b>				
PUD Fees and Special Assessments	\$ 95,893.00	\$ 97,622.00	\$ 73,223.13	\$ 99,484.00
Delinquent Accounts		\$ 5,500.00	\$ 3,881.63	
Previous Years Dues			\$ 5,135.52	
Realty Packets			\$ 450.00	
Collection Income			\$ 6,019.97	
Other Income			\$ 405.00	
Pool Passes		\$ 300.00	\$ 70.00	
<b>Income Total:</b>	<b>\$ 95,893.00</b>	<b>\$ 103,422.00</b>	<b>\$ 89,185.25</b>	<b>\$ 99,484.00</b>
<b>Expenses</b>				
<b>Pool</b>				
Pool Contract	\$ 32,300.00	\$ 22,700.00	\$ 20,430.00	\$ 6,360.00
Winterize / Winter Care	\$ 2,584.00			\$ 2,600.00
Pool Repairs	\$ 6,979.00	\$ 5,000.00	\$ -	
Pool Permit Renewal / Inspections			\$ 954.09	
<b>Pool Total:</b>	<b>\$ 41,863.00</b>	<b>\$ 27,700.00</b>	<b>\$ 21,384.09</b>	<b>\$ 8,960.00</b>
<b>Utilities</b>				
Dominion Va. Power 7507 (Club Hs)	\$ 1,165.00	\$ 1,200.00	\$ 708.74	\$ 750.00
Dominion Va. Power 10857 (Pool)	\$ 1,380.00	\$ 1,400.00	\$ 1,199.62	\$ 750.00
Dominion Va. Power 45692 (Barn)	\$ 256.00	\$ 300.00	\$ 165.86	\$ 225.00
Va. Beach Public Utilities 29798	\$ 500.00	\$ 500.00	\$ 380.21	\$ 400.00
Va. Beach Public Utilities 7163	\$ 1,820.00	\$ 2,000.00	\$ 1,953.10	\$ 1,475.00
Hampton Roads Sanitation District	\$ 1,000.00	\$ 1,000.00	\$ 873.26	\$ 750.00
Phone	\$ 577.00	\$ 600.00	\$ 526.72	\$ 400.00
<b>Utilities Total:</b>	<b>\$ 6,698.00</b>	<b>\$ 7,000.00</b>	<b>\$ 5,807.51</b>	<b>\$ 4,750.00</b>
<b>Maintenance</b>				
Lawn Services	\$ 13,536.00	\$ 14,300.00	\$ 10,551.00	\$ 14,220.00
Tree Removal		\$ 1,500.00	\$ 1,250.00	\$ 1,500.00
Reserve Path Repairs		\$ 10,000.00	\$ 9,500.00	<i>See Reserve Fund Below</i>
Reserve Fence Repairs	\$ 1,500.00			
Electrical / Plumbing Repairs	\$ 473.00	\$ 400.00	\$ -	\$ 500.00
Clubhouse Repairs				\$ 4,000.00
Barn Roof Repairs	\$ 3,384.00	\$ 500.00	\$ -	\$ 500.00
<b>Maintenance Total:</b>	<b>\$ 18,893.00</b>	<b>\$ 26,700.00</b>	<b>\$ 21,301.00</b>	<b>\$ 20,720.00</b>
<b>Accounting / Taxes</b>				
Taxes	\$ 1,200.00	\$ 300.00	\$ 1,975.24	\$ 300.00
Tax Penalties		\$ 2,800.00	\$ 294.45	\$ 500.00
Audit		\$ 5,000.00	\$ -	\$ 3,000.00
Reserve Fund		\$ 5,021.00	\$ 3,750.00	\$ 36,000.00
Reserve Study		\$ 3,700.00	\$ 1,500.00	

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Bank Fees	\$ 337.00	\$ 500.00	\$ 286.10	\$ 50.00
<b>Accounting / Taxes Total:</b>	<b>\$ 1,537.00</b>	<b>\$ 17,321.00</b>	<b>\$ 7,805.79</b>	<b>\$ 39,850.00</b>
<b>Attorney</b>				
Retainer		\$ 1,980.00		
Collections				\$ 2,000.00
Attorney Fees	\$ 7,751.00	\$ 3,020.00	\$ 7,885.07	\$ 7,000.00
<b>Attorney Total:</b>	<b>\$ 7,751.00</b>	<b>\$ 5,000.00</b>	<b>\$ 7,885.07</b>	<b>\$ 9,000.00</b>
<b>Taxes / Insurance / Permits / Etc.</b>				
Va. Beach Fire Permit	\$ 150.00	\$ 150.00		\$ 150.00
Va. Employment Commission	\$ 122.00			
Va. Dept. of Professional and Occupational Reg.	\$ 204.00	\$ 204.00	\$ 161.81	\$ 200.00
Va. State Corporation Commission	\$ 115.00	\$ 115.00	\$ 35.00	\$ 115.00
Insurance	\$ 3,687.00	\$ 3,682.00	\$ 3,684.90	\$ 3,685.00
<b>Taxes / Insurance / Permits / Etc. Total:</b>	<b>\$ 4,278.00</b>	<b>\$ 4,151.00</b>	<b>\$ 3,881.71</b>	<b>\$ 4,150.00</b>
<b>Business Manager</b>				
Business Manager Salary	\$ 7,428.00	\$ 9,000.00	\$ 5,916.00	\$ 7,800.00
<b>Business Manager Total:</b>	<b>\$ 7,428.00</b>	<b>\$ 9,000.00</b>	<b>\$ 5,916.00</b>	<b>\$ 7,800.00</b>
<b>Office Expenses</b>				
Office Supplies	\$ 3,973.00	\$ 3,500.00	\$ 2,442.24	\$ 2,750.00
<b>Office Expenses Total:</b>	<b>\$ 3,973.00</b>	<b>\$ 3,500.00</b>	<b>\$ 2,442.24</b>	<b>\$ 2,750.00</b>
<b>Other Expenses</b>				
2013 Other Expenses	\$ 2,118.00			
Signs for Paths		\$ 500.00	\$ -	
A/C Unit for Clubhouse		\$ 750.00	\$ 581.94	
Social Events		\$ 800.00	\$ 298.25	\$ 500.00
Miscellaneous		\$ 1,000.00	\$ 223.34	\$ 1,000.00
<b>Other Expenses Total:</b>	<b>\$ 2,118.00</b>	<b>\$ 3,050.00</b>	<b>\$ 1,103.53</b>	<b>\$ 1,500.00</b>
<b>Total Expenses:</b>	<b>\$ 94,539.00</b>	<b>\$ 103,422.00</b>	<b>\$ 77,526.94</b>	<b>\$ 99,480.00</b>
<b>Surplus / Deficit</b>				
<b>Total Income</b>	<b>\$ 95,893.00</b>	<b>\$ 103,422.00</b>	<b>\$ 89,185.25</b>	<b>\$ 99,484.00</b>
<b>Total Expenses</b>	<b>\$ 94,539.00</b>	<b>\$ 103,422.00</b>	<b>\$ 77,526.94</b>	<b>\$ 99,480.00</b>
<b>Surplus / Deficit</b>	<b>\$ 1,354.00</b>	<b>\$ -</b>	<b>\$ 11,658.31</b>	<b>\$ 4.00</b>

<b>Reserve Fund</b>				
	<i>2014 Balance to Date</i>	<i>Additional 2014 Deposits</i>	<i>2015 Deposit / Expenditures</i>	<i>Balance</i>
<b>Reserve Funding:</b>	\$9,610.69	\$ 1,271.00	\$ 36,000.00	\$ 46,881.69
<b>2015 Anticipated Reserve Expenditures</b>				
Path Repair			\$ 10,000.00	\$ 36,881.69
Pool Repairs			\$ 7,831.00	\$ 29,050.69
Playground			\$ 4,000.00	\$ 25,050.69
Pool Fence Replacement			TBD	