

2015 Proposed Annual Budget with an Annual Assessment of \$425.00

	2013 Budget	2014 Budget	Income/ 2014 To-Date Expenses	2015 Budget
Income				
PUD Fees and Special Assessments--\$425	\$ 95,893.00	\$ 97,622.00	\$ 73,223.13	\$ 113,050.00
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	
Income Total:	\$ 95,893.00	\$ 103,422.00	\$ 89,185.25	\$ 113,050.00
Expenses				
Pool				
Pool Contract	\$ 32,300.00	\$ 22,700.00	\$ 20,430.00	\$ 16,000.00
Winterize / Winter Care	\$ 2,584.00			\$ 2,600.00
Pool Repairs	\$ 6,979.00	\$ 5,000.00	\$ -	
Pool Permit Renewal / Inspections			\$ 954.09	\$ 300.00
Pool Total:	\$ 41,863.00	\$ 27,700.00	\$ 21,384.09	\$ 18,900.00
Utilities				
Dominion Va. Power 7507 (Club Hs)	\$ 1,165.00	\$ 1,200.00	\$ 708.74	\$ 1,000.00
Dominion Va. Power 10857 (Pool)	\$ 1,380.00	\$ 1,400.00	\$ 1,199.62	\$ 1,400.00
Dominion Va. Power 45692 (Barn)	\$ 256.00	\$ 300.00	\$ 165.86	\$ 225.00
Va. Beach Public Utilities 29798	\$ 500.00	\$ 500.00	\$ 380.21	\$ 500.00
Va. Beach Public Utilities 7163	\$ 1,820.00	\$ 2,000.00	\$ 1,953.10	\$ 2,000.00
Hampton Roads Sanitation District	\$ 1,000.00	\$ 1,000.00	\$ 873.26	\$ 1,000.00
Phone	\$ 577.00	\$ 600.00	\$ 526.72	\$ 400.00
Utilities Total:	\$ 6,698.00	\$ 7,000.00	\$ 5,807.51	\$ 6,525.00
Maintenance				
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
Maintenance Total:	\$ 18,893.00	\$ 26,700.00	\$ 21,301.00	\$ 20,720.00
Accounting / Taxes				
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
Accounting / Taxes Total:	\$ 1,537.00	\$ 17,321.00	\$ 7,805.79	\$ 39,850.00
Attorney				
Retainer		\$ 1,980.00		
Collections				\$ 2,000.00
Attorney Fees	\$ 7,751.00	\$ 3,020.00	\$ 7,885.07	\$ 7,000.00
Attorney Total:	\$ 7,751.00	\$ 5,000.00	\$ 7,885.07	\$ 9,000.00
Taxes / Insurance / Permits / Etc.				
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
Taxes / Insurance / Permits / Etc. Total:	\$ 4,278.00	\$ 4,151.00	\$ 3,881.71	\$ 4,150.00
Business Manager				
Business Manager Salary	\$ 7,428.00	\$ 9,000.00	\$ 5,916.00	\$ 7,800.00
Business Manager Total:	\$ 7,428.00	\$ 9,000.00	\$ 5,916.00	\$ 7,800.00
Office Expenses				
Office Supplies	\$ 3,973.00	\$ 3,500.00	\$ 2,442.24	\$ 3,000.00
Office Expenses Total:	\$ 3,973.00	\$ 3,500.00	\$ 2,442.24	\$ 3,000.00
Other Expenses				
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
Other Expenses Total:	\$ 2,118.00	\$ 3,050.00	\$ 1,103.53	\$ 1,500.00
Total Expenses:	\$ 94,539.00	\$ 103,422.00	\$ 77,526.94	\$ 111,445.00
Surplus / Deficit				
Total Income	\$ 95,893.00	\$ 103,422.00	\$ 89,185.25	\$ 113,050.00
Total Expenses	\$ 94,539.00	\$ 103,422.00	\$ 77,526.94	\$ 111,445.00
Surplus / Deficit	\$ 1,354.00	\$ -	\$ 11,658.31	\$ 1,605.00

Reserve Fund				
	<i>2014 Balance to Date</i>	<i>Additional 2014 Deposits</i>	<i>2015 Deposit / Expenditures</i>	<i>Balance</i>
Reserve Funding:	\$9,610.69	\$ 1,271.00	\$ 36,000.00	\$ 46,881.69
2015 Anticipated Reserve Expenditures				
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	