

STAPLETON ROWHOMES HOMEOWNERS ASSOCIATION -- 2014 BUDGET

	2012 Budget	2012 Actuals	2012 Variance Under/(Over) Budget	2013 Budget	2013 YTD Actuals a/o Aug. 31	2014 Budget
Income						
Dues (Assessments)	287,976	287,976	-	328,536	219,024	338,676
Water Assessment	6,000	7,566	(1,566)	6,000	5,436	6,000
Legal Fees Charged Back	2,000	2,655	(655)	2,000	94	1,000
Late Fee Income	1,500	1,616	(116)	1,500	1,300	1,500
Miscellaneous Income	300	25	275	300	2	100
Total Income	\$ 297,776	\$ 299,837	\$ (2,061)	\$ 338,336	\$ 225,856	347,276
Expenses						
Maintenance Expense						
Electricity	2,300	2,434	(134)	2,500	1,635	2,500
Water & Sewer	17,000	18,429	(1,429)	15,800	9,225	15,800
Ground Maintenance	17,000	688	16,312	20,000	23,539	20,000
Landscape Contract	14,400	13,856	544	18,500	12,222	18,500
Sprinkler/Irrigation Repairs	3,000	2,755	245	2,400	3,838	3,200
Backflow Device Inspection	1,800	1,175	625	1,800	1,870	2,000
Lighting Maintenance	2,100	2,750	(650)	2,600	4,425	6,500
Snow Removal	17,000	11,889	5,111	12,000	10,648	12,000
Building Repairs - Roof/Gutter	9,500	2,436	7,065	5,000	3,350	4,000
Building Repairs - Other	15,000	18,732	(3,732)	15,000	9,018	15,000
Fence/Retaining Wall Maint.	1,000	1,120	(120)	1,000	-	1,000
Reserve Study	-	-	-	2,500	1,500	600
Total Maintenance Expense	100,100	76,263	23,837	99,100	81,270	101,100
Paseo Expense						
Paseo Transformer Maintenance	300	-	300	300	-	300
Water/Sewer - Paseo Units	6,000	10,903	(4,903)	6,000	5,349	6,000
Paseo Administration	1,200	1,180	20	1,200	801	1,200
Telephone	600	530	70	600	361	600
Total Paseo Expense	8,100	12,613	(4,513)	8,100	6,511	8,100
Administration Expense						
Miscellaneous Expense	2,000	1,023	977	1,800	584	1,500
Audit/Tax Preparation	2,800	5,700	(2,900)	2,800	-	2,900
Legal Collections	3,500	2,850	650	3,000	234	1,500
Legal Fees	1,500	1,136	364	2,000	140	1,000
Insurance	45,000	59,591	(14,591)	78,000	42,447	70,000
Management Fee	24,000	24,000	-	24,000	16,000	25,200
Administrative	2,000	1,936	64	2,000	944	2,000
Income Tax Expense	-	-	-	-	-	-
Bad Debt	5,300	7,734	(2,434)	3,000	3,264	1,500
Total Administration Expense	86,100	103,970	(17,870)	116,600	63,613	105,600
Total Operating Expenses	194,300	192,847	1,453	223,800	151,393	214,800
Reserve Additions	103,476	103,476	-	114,536	76,356	132,476
Total Expenditures	297,776	296,323	1,453	338,336	227,749	347,276
YTD Net Operating Income/(Loss)	\$ -	\$ 3,514	\$ (3,514)	\$ -	\$ (1,893)	\$ -