

Somerset HOA
2011 Income Expense Budget vs. Actual
and 2012 Budget

	2011 TOTAL				Approved 2012 Budget
	Jan - Dec 11	Budget	\$ Over Budget	% of Budget	
Ordinary Income/Expense					
Income					
HOA Dues					
Late Fees	675.00	500.00	175.00	135.0%	\$500
Quarterly Dues	214,295.00	218,400.00	-4,105.00	98.12%	\$218,400
Transfer Fees	1,625.00	500.00	1,125.00	325.0%	\$750
HOA Dues - Other	500.00				
Total HOA Dues	217,095.00	219,400.00	-2,305.00	98.95%	\$219,650
Other Income					
Interest Income	70.63	300.00	-229.37	23.54%	\$70
Other Income - Other	763.00				
Total Other Income	833.63	300.00	533.63	277.88%	\$70
Total Income	217,928.63	219,700.00	-1,771.37	99.19%	\$219,720
Expense					
Administrative					
Accounting	312.50	400.00	-87.50	78.13%	\$350
Cell Phone	432.92	468.00	-35.08	92.5%	\$440
Copying/Printing	1,580.99	750.00	830.99	210.8%	\$1,500
Insurance	2,901.00	2,901.00	0.00	100.0%	\$3,000
Legal Fees	3,045.67	8,000.00	-4,954.33	38.07%	\$4,000
Management Fee	14,400.00	14,400.00	0.00	100.0%	\$14,400
Meeting Expense	683.34	750.00	-66.66	91.11%	\$750
Misc Office Expense & Supplies	1,544.06	2,000.00	-455.94	77.2%	\$1,500
Postage	638.50	650.00	-11.50	98.23%	\$750
Storage	1,320.00	1,320.00	0.00	100.0%	\$1,320
Web Hosting	123.00	125.00	-2.00	98.4%	\$125
Total Administrative	26,981.98	31,764.00	-4,782.02	84.95%	\$28,135
Bank Charges and Fees	53.00				
Capital Expenditures					
Irrigation	1,782.61	1,000.00	782.61	178.26%	\$0
Irrigation Labor	1,640.75	600.00	1,040.75	273.46%	\$0
Total Capital Expenditures	3,423.36	1,600.00	1,823.36	213.96%	\$0
Landscape Enhancement					
Flowers					
Seasonal Decorations	822.50	800.00	22.50	102.81%	\$0
Trees	0.00	3,000.00	-3,000.00	0.0%	\$0
Landscape Enhancement - Other	1,399.14				\$0
Total Landscape Enhancement	2,221.64	3,800.00	-1,578.36	58.46%	\$0
Landscape Maintenance					
Aeration	1,350.00	1,800.00	-450.00	75.0%	\$1,800
Clean UP Spring/Fall	2,584.42	2,000.00	584.42	129.22%	\$4,920
Equipment Rental/Fuel	4,052.50	6,000.00	-1,947.50	67.54%	\$2,000
Fertilizing/Weed Control	12,646.00	12,000.00	646.00	105.38%	\$12,600
Gardens/Weed Control	3,167.50	7,000.00	-3,832.50	45.25%	\$2,000
Irrigated Mowing					

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Coulter Blade Edging	900.00				
Irrigated Mowing - Other	42,320.00	45,000.00	-2,680.00	94.04%	
Total Irrigated Mowing	43,220.00	45,000.00	-1,780.00	96.04%	\$35,000
Misc. Landscaping	6,554.00	7,300.00	-746.00	89.78%	\$1,500
Non-Irrigated Mowing	325.00	1,540.00	-1,215.00	21.1%	\$1,000
Snow Removal	2,080.00	2,000.00	80.00	104.0%	\$3,000
Trash	2,161.96	1,500.00	661.96	144.13%	\$2,000
Tree Mtce (Bug Control & Fert)	4,180.00	4,000.00	180.00	104.5%	\$4,000
Tree Pruning	1,475.00	1,000.00	475.00	147.5%	\$6,500
Turf Re-seeding	0.00	750.00	-750.00	0.0%	\$0
Vacant Lot Mowing	523.00				\$0
Total Landscape Maintenance	84,319.38	91,890.00	-7,570.62	91.76%	\$76,320
Maintenance					
Drainage Clean-out	516.50	1,400.00	-883.50	36.89%	\$1,000
Equipment Rental/Fuel	370.85	1,000.00	-629.15	37.09%	\$1,000
Fence Maintenance	297.50	500.00	-202.50	59.5%	\$500
Irrigation Maintenance	4,334.76	12,000.00	-7,665.24	36.12%	\$8,000
Lighting Maintenance	385.87	350.00	35.87	110.25%	\$500
Misc. Maintenance	919.12	1,000.00	-80.88	91.91%	\$1,000
Path Maintenance	0.00	1,000.00	-1,000.00	0.0%	\$500
Pond Maintenance	6,466.21	7,000.00	-533.79	92.37%	\$5,500
Utility Locating	1,158.66	1,200.00	-41.34	96.56%	\$1,350
Total Maintenance	14,449.47	25,450.00	-11,000.53	56.78%	\$19,350
Repairs					
Drainage	0.00	675.00	-675.00	0.0%	\$4,000
Electrical Repair	65.00	1,000.00	-935.00	6.5%	\$500
Equipment Rental/Fuel	0.00	1,500.00	-1,500.00	0.0%	\$500
Irrigation Repair	20,857.14	18,000.00	2,857.14	115.87%	\$18,000
Lighting Repair	763.85	1,000.00	-236.15	76.39%	\$1,000
Misc. Repair	95.51	500.00	-404.49	19.1%	\$500
Pond Repair	29,607.15	10,800.00	18,807.15	274.14%	\$20,000
Pump House	0.00	1,400.00	-1,400.00	0.0%	\$2,000
Pump Repair	4,217.45	2,500.00	1,717.45	168.7%	\$2,500
Total Repairs	55,606.10	37,375.00	18,231.10	148.78%	\$49,000
Utilities					
Electrical	17,327.54	22,000.00	-4,672.46	78.76%	\$19,000
Water - Left Hand	1,415.75	1,600.00	-184.25	88.48%	\$1,600
Water - Other	1,429.96	1,300.00	129.96	110.0%	\$1,500
Water Rights	0.00	2,500.00	-2,500.00	0.0%	\$0
Total Utilities	20,173.25	27,400.00	-7,226.75	73.63%	\$22,100
Total Expense	207,228.18	219,279.00	-12,050.82	94.5%	\$194,905
Net Ordinary Income	10,700.45	421.00	10,279.45	2,541.68%	\$24,815
Contribution to Reserves					\$24,000
Net Income	10,700.45	421.00	10,279.45	2,541.68%	\$815