

## Somerset HOA

## Income and Expense - Budget vs. Actual

January through December 2009, and 2010 Budget

	2009		2010
	Actual	Budget	Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>HOA Dues</b>			
Late Fees	675.00	700.00	650.00
Quarterly Dues	211,545.00	218,400.00	218,400.00
Transfer Fees	625.00	500.00	750.00
HOA Dues - Other	1,000.00		
<b>Total HOA Dues</b>	213,845.00	219,600.00	219,800.00
<b>Other Income</b>			
Interest Income	398.58	720.00	420
Other Income - Other	3,420.00		
<b>Total Other Income</b>	3,818.58	720.00	420.00
<b>Total Income</b>	217,663.58	220,320.00	220,220.00
<b>Expense</b>			
<b>Administrative</b>			
Accounting	0.00	350.00	300.00
Cell Phone	387.19	432.00	432.00
Copying/Printing	1,144.68	800.00	635.00
Insurance	2,815.00	2,815.00	2,815.00
Legal Fees	9,917.50	4,200.00	4,400.00
Legal SB 100 Legal & Related	0.00	4,000.00	
Management Fee	13,200.00	14,400.00	14,400.00
Meeting Expense	926.63	640.00	975.00
Misc Office Expense & Supplies	1,891.15	1,350.00	1,480.00
Postage	948.92	710.00	550.00
Storage	1,320.00	1,320.00	1,320.00
Web Design & Management	0.00	450.00	
Web Hosting	123.00	130.00	130.00
<b>Total Administrative</b>	32,674.07	31,597.00	27,437.00
<b>Bank Charges and Fees</b>	-35.00		
<b>Capital Expenditures</b>			
Equipment Rental/Fuel	0.00	3,000.00	
Irrigation	775.28	18,000.00	
Irrigation Labor	1,188.20	7,000.00	700
Misc. Capital Expenses	0.00	3,500.00	
<b>Total Capital Expenditures</b>	1,963.48	31,500.00	700.00
<b>Landscape Enhancement</b>			
Flowers	5,979.45	6,000.00	6000
Misc Landscape Enhancement	1,062.11	1,000.00	1500
Seasonal Decorations	1,206.01	300.00	800
Trees	1,830.00	6,000.00	6000
<b>Total Landscape Enhancement</b>	10,077.57	13,300.00	14,300.00

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<b>Landscape Maintenance</b>			
Aeration	960.00	1,920.00	2,700.00
Clean UP Spring/Fall	724.20	1,000.00	1,000.00
Equipment Rental/Fuel	8,666.72	7,750.00	7,100.00
Fertilizing/Weed Control	12,647.26	13,900.00	13,900.00
Gardens/Weed Control	4,499.08	3,500.00	5,900.00
General Clean UP - Raking/Weeds	3,278.06	1,000.00	3,000.00
Irrigated Mowing	31,619.00	31,200.00	51,425.00
Misc. Landscaping	10,510.00	3,000.00	5,400.00
Non-Irrigated Mowing	1,932.69	2,400.00	3,700.00
Pumphouse Area Re-Grade & Seed			4,500.00
Snow Removal	2,065.00	2,000.00	3,000.00
Trash	2,314.41	2,106.00	2,160.00
Tree Mtce (Bug Control & Fert)	3,949.00	3,500.00	4,200.00
Tree Pruning	6,816.65	7,000.00	7,000.00
Turf Re-seeding	0.00	1,000.00	1,300.00
Vacant Lot Mowing	685.00		
<b>Total Landscape Maintenance</b>	90,667.07	81,276.00	116,285.00
<b>Maintenance</b>			
Ditch Maintenance	2,774.13	3,000.00	3,000.00
Drainage Clean-out	2,494.13	1,800.00	2,100.00
Equipment Rental/Fuel	0.00	1,000.00	800.00
Fence Maintenance	59.79	400.00	400.00
Irrigation Maintenance	16,604.01	8,000.00	12,500.00
Lighting Maintenance	159.35	500.00	400.00
Misc. Maintenance	384.38	1,000.00	1,200.00
Monument Maintenance	61.25	600.00	100.00
Path Maintenance	157.50		
Pond Maintenance	3,349.85	2,700.00	2,750.00
Utility Locating	489.34	205.00	310.00
<b>Total Maintenance</b>	26,533.73	19,205.00	23,560.00
<b>Repairs</b>			
Drainage	3,605.47		1,000.00
Electrical Repair	4,283.97	1,000.00	1,500.00
Equipment Rental/Fuel	446.25	500.00	1,400.00
Fence Repair	3,975.33	200.00	650.00
Irrigation Repair	13,638.96	17,500.00	17,000.00
Lighting Repair	954.19	1,000.00	1,700.00
Misc. Repair	122.50	400.00	400.00
Monument Repair	0.00	2,600.00	300.00
Paths and Sidewalks	2,416.78		1,000.00
Pond Repair	0.00	1,000.00	500.00
Pump House			4,000.00
Pump Repair	45.50		1,000.00
Signage			2,000.00
Volleyball Court Repair			400.00
<b>Total Repairs</b>	29,488.95	24,200.00	32,850.00

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<b>Utilities</b>			
<b>Electrical</b>	18,568.38	25,000.00	17,600.00
<b>Water - Left Hand</b>	1,242.20	1,298.00	1,278.00
<b>Water - Other</b>	617.17	2,250.00	2,100.00
<b>Total Utilities</b>	20,427.75	28,548.00	20,978.00
<b>Total Expense</b>	211,797.62	229,626.00	236,110.00
<b>Net Ordinary Income</b>	5,865.96	-9,306.00	-15,890.00
<b>Net Income</b>	5,865.96	-9,306.00	-15,890.00