

**The Shadow Run Homeowners' Association, Inc.**  
**APPROVED YR 2014/2015 Budget**

BUDGET CATEGORY NAME	APPROVED 2013/14 BUDGET ANNUAL	PROJECTED YE 2013/14 ANNUAL	BOD PROPOSED 2014/15 BUDGET ANNUAL
<b>REVENUES</b>			
Homeowner Assessments	\$ 77,000.00	\$ 77,000.00	\$ 77,000.00
(Less) Uncollectable Assessments	\$ (800.00)	\$ (800.00)	\$ (800.00)
Interest Income	\$ 250.00	\$ 150.00	\$ 150.00
Late Fees	\$ 1,500.00	\$ 1,725.00	\$ 1,500.00
Fines	\$ -	\$ -	\$ -
Legal Recovery - Enforcement	\$ -	\$ -	\$ 15,000.00
Other Income	\$ -	\$ 141.00	\$ -
<b>TOTAL REVENUES</b>	<b>\$ 77,950.00</b>	<b>\$ 78,216.00</b>	<b>\$ 92,850.00</b>
<b>EXPENSES</b>			
<b>ADMINISTRATIVE EXPENSES</b>			
Management/Bookkeeping	\$ 26,590.00	\$ 26,590.00	\$ 27,388.00
Legal - Corporate	\$ 5,000.00	\$ 3,500.00	\$ 5,000.00
Legal - Enforcement	\$ 500.00	\$ 5,500.00	\$ 2,500.00
Legal - Enforcement Mediation/Law Suits	\$ -	\$ -	\$ 20,000.00
Legal - Collections	\$ 2,000.00	\$ 3,000.00	\$ 2,000.00
Late Notices	\$ 450.00	\$ 756.00	\$ 650.00
Accounting Fees	\$ 1,140.00	\$ 1,075.00	\$ 1,200.00
Office Expenses	\$ 3,000.00	\$ 3,000.00	\$ 3,100.00
Storage/Supplies/Equipment	\$ 1,200.00	\$ 1,400.00	\$ 1,400.00
Meetings Expense	\$ 1,000.00	\$ 1,300.00	\$ 1,200.00
Corporate Report	\$ 125.00	\$ 125.00	\$ 125.00
Bad Debt	\$ 4,000.00	\$ 7,550.00	\$ 4,000.00
Bank Charges	\$ 400.00	\$ 400.00	\$ 400.00
<b>TOTAL ADMIN. EXPENSES</b>	<b>\$ 45,405.00</b>	<b>\$ 54,196.00</b>	<b>\$ 68,963.00</b>
<b>EVENTS/COMMITTEES/NEWS EXPENSES</b>			
Welcome Committee	\$ 295.00	\$ 150.00	\$ 150.00
Newsletter	\$ 1,100.00	\$ 700.00	\$ 900.00
Website	\$ 300.00	\$ 300.00	\$ 300.00
Community Events	\$ -	\$ -	\$ -
Best-decorated Homes	\$ 300.00	\$ 300.00	\$ 400.00
Holiday Decorations	\$ 200.00	\$ -	\$ 200.00
Community Fall Festival	\$ 700.00	\$ 550.00	\$ 700.00
Community Winter Festival	\$ 300.00	\$ 300.00	\$ 300.00
Community Spring Festival	\$ 400.00	\$ 300.00	\$ 400.00
Community Cleanup	\$ 100.00	\$ 188.00	\$ 200.00
Yard Sale Marketing	\$ 100.00	\$ -	\$ 100.00
<b>TOTAL EVENTS EXPENSES</b>	<b>\$ 3,795.00</b>	<b>\$ 2,788.00</b>	<b>\$ 3,650.00</b>
<b>TAXES &amp; INSURANCE</b>			
Real Estate Taxes	\$ 450.00	\$ 450.00	\$ 450.00
Property/Liability	\$ 600.00	\$ 900.00	\$ 900.00
D & O	\$ 3,600.00	\$ 3,000.00	\$ 3,600.00
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>\$ 4,650.00</b>	<b>\$ 4,350.00</b>	<b>\$ 4,950.00</b>
<b>OPERATING/MAINTENANCE EXPENSES</b>			
Electricity	\$ 3,000.00	\$ 2,500.00	\$ 3,000.00
Landscape Contract	\$ 15,600.00	\$ 15,600.00	\$ 15,600.00
Landscaping/Common Grounds	\$ 1,000.00	\$ 900.00	\$ 1,000.00
Lake Maintenance	\$ 4,000.00	\$ -	\$ -
Miscellaneous expenses (flags, etc)	\$ 500.00	\$ 3,400.00	\$ 687.00
<b>TOTAL GROUNDS EXPENSE</b>	<b>\$ 24,100.00</b>	<b>\$ 22,400.00</b>	<b>\$ 20,287.00</b>
<b>TOTAL EXPENSES</b>	<b>\$ 77,950.00</b>	<b>\$ 83,734.00</b>	<b>\$ 97,850.00</b>
<b>SURPLUS/DEFICIT</b>	<b>\$ -</b>	<b>\$ (5,518.00)</b>	<b>\$ (5,000.00)</b>

\* Income:

Year 2014/2015 Assessments \$200.00 per lot

Year 2012/2013 Assessments \$200.00 per lot

Year 2010/2011 Assessments \$200.00 per lot

Year 2011/2012 Assessments \$200.00 per lot

3/17/2014