

The Shadow Run Homeowners' Association, Inc.
HOMEOWNERS APPROVED FY 2015/2016 Budget 5/1/15 4/30/16

BUDGET CATEGORY NAME	APPROVED 2014/15 BUDGET ANNUAL	PROJECTED YE 2014/15 ANNUAL	APPROVED 2015/16 BUDGET ANNUAL
REVENUES			
Homeowner Assessments	\$ 77,000.00	\$ 77,000.00	\$ 77,000.00
(Less) Uncollectable Assessments	\$ (800.00)	\$ (800.00)	\$ (800.00)
Interest Income	\$ 150.00	\$ 95.00	\$ 95.00
Late Fees	\$ 1,500.00	\$ 950.00	\$ 950.00
Interest - Delinquencies	\$ -	\$ -	\$ -
Legal Recovery	\$ 15,000.00	\$ -	\$ -
Other Income	\$ -	\$ 450.00	\$ -
TOTAL REVENUES	\$ 92,850.00	\$ 77,695.00	\$ 77,245.00
EXPENSES			
ADMINISTRATIVE EXPENSES			
Management/Bookkeeping	\$ 27,388.00	\$ 26,590.00	\$ 27,388.00
Legal - Corporate	\$ 5,000.00	\$ 5,000.00	\$ 3,500.00
Legal - Enforcement	\$ 2,500.00	\$ 600.00	\$ 2,500.00
Legal - Enforcement Mediation/Law Suits	\$ 20,000.00	\$ -	\$ -
Legal - Collections	\$ 2,000.00	\$ 2,800.00	\$ 2,000.00
Late Notices	\$ 650.00	\$ 155.00	\$ 500.00
Violation Notices	\$ -	\$ 500.00	\$ 150.00
Accounting Fees	\$ 1,200.00	\$ 1,075.00	\$ 1,100.00
Office Expenses	\$ 3,100.00	\$ 3,200.00	\$ 2,000.00
Postage	\$ -	\$ 1,700.00	\$ 1,200.00
Storage/Supplies/Equipment	\$ 1,400.00	\$ 1,400.00	\$ 1,400.00
Meetings Expense	\$ 1,200.00	\$ 900.00	\$ 1,000.00
Corporate Report	\$ 125.00	\$ 155.00	\$ 125.00
Bad Debt	\$ 4,000.00	\$ 1,000.00	\$ 2,000.00
Bank Charges	\$ 400.00	\$ 400.00	\$ 400.00
TOTAL ADMIN. EXPENSES	\$ 68,963.00	\$ 45,475.00	\$ 45,263.00
EVENTS/COMMITTEES/NEWS EXPENSES			
Welcome Committee	\$ 150.00	\$ 250.00	\$ 200.00
Newsletter	\$ 900.00	\$ 700.00	\$ 900.00
Website	\$ 300.00	\$ 300.00	\$ 300.00
Community Events	\$ -	\$ -	\$ -
Best-decorated Homes	\$ 400.00	\$ 400.00	\$ 400.00
Holiday Decorations	\$ 200.00	\$ -	\$ 500.00
Community Fall Festival	\$ 700.00	\$ 200.00	\$ 500.00
Community Winter Festival	\$ 300.00	\$ 300.00	\$ 300.00
Community Spring Festival	\$ 400.00	\$ 300.00	\$ 300.00
Community Cleanup	\$ 200.00	\$ 191.00	\$ 200.00
Yard Sale Marketing	\$ 100.00	\$ -	\$ 100.00
TOTAL EVENTS EXPENSES	\$ 3,650.00	\$ 2,641.00	\$ 3,700.00
TAXES & INSURANCE			
Real Estate Taxes	\$ 450.00	\$ 175.00	\$ 250.00
Property/Liability	\$ 900.00	\$ 1,100.00	\$ 1,100.00
D & O	\$ 3,600.00	\$ 3,600.00	\$ 3,600.00
TOTAL TAXES & INSURANCE	\$ 4,950.00	\$ 4,875.00	\$ 4,950.00
OPERATING/MAINTENANCE EXPENSES			
Electricity	\$ 3,000.00	\$ 2,500.00	\$ 2,800.00
Landscape Contract	\$ 15,600.00	\$ 15,600.00	\$ 15,600.00
Landscaping/Common Grounds	\$ 1,000.00	\$ 1,400.00	\$ 2,000.00
Lake Maintenance	\$ -	\$ -	\$ -
Miscellaneous expenses (flags, etc)	\$ 687.00	\$ 500.00	\$ 500.00
TOTAL GROUNDS EXPENSE	\$ 20,287.00	\$ 20,000.00	\$ 20,900.00
TOTAL EXPENSES	\$ 97,850.00	\$ 72,991.00	\$ 74,813.00
SURPLUS/DEFICIT	\$ (5,000.00)	\$ 4,704.00	\$ 2,432.00

* Income:

Year 2015/2016 Assessments \$200.00 per lot

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

3/16/2015