

**The Shadow Run Homeowners' Association, Inc.**  
**APPROVED YR 2013/2014 Budget**

BUDGET CATEGORY NAME	APPROVED 2012/13 BUDGET ANNUAL	PROPOSES 2013/14 BUDGET ANNUAL
<b>REVENUES</b>		
Homeowner Assessments	\$ 77,000.00	\$ 77,000.00
(Less) Uncollectable Assessments	\$ (1,800.00)	\$ (800.00)
Interest Income	\$ 500.00	\$ 250.00
Late Fees	\$ 1,500.00	\$ 1,500.00
Other Income	\$ -	\$ -
<b>TOTAL REVENUES</b>	<b>\$ 77,200.00</b>	<b>\$ 77,950.00</b>
<b>EXPENSES</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
Management/Bookkeeping	\$ 25,815.00	\$ 26,590.00
Legal - Corporate	\$ 5,000.00	\$ 5,000.00
Legal - Enforcement	\$ 500.00	\$ 500.00
Legal - Collections	\$ 2,000.00	\$ 2,000.00
Late Notices	\$ 650.00	\$ 450.00
Accounting Fees	\$ 1,140.00	\$ 1,140.00
Office Expenses	\$ 3,200.00	\$ 3,000.00
Storage/Supplies/Equipment	\$ 1,200.00	\$ 1,200.00
Meetings Expense	\$ 825.00	\$ 1,000.00
Corporate Report	\$ 125.00	\$ 125.00
Bad Debt	\$ 4,000.00	\$ 4,000.00
Bank Charges	\$ 400.00	\$ 400.00
<b>TOTAL ADMIN. EXPENSES</b>	<b>\$ 44,855.00</b>	<b>\$ 45,405.00</b>
<b>EVENTS/COMMITTEES/NEWS EXPENSES</b>		
Welcome Committee	\$ -	\$ 295.00
Newsletter	\$ 1,100.00	\$ 1,100.00
Website	\$ 300.00	\$ 300.00
Community Events	\$ -	\$ -
Best-decorated Homes	\$ 300.00	\$ 300.00
Holiday Decorations	\$ 150.00	\$ 200.00
Community Fall Festival	\$ 700.00	\$ 700.00
Community Winter Festival	\$ 300.00	\$ 300.00
Community Spring Festival	\$ 400.00	\$ 400.00
Community Cleanup	\$ 100.00	\$ 100.00
Yard Sale Marketing	\$ 100.00	\$ 100.00
<b>TOTAL EVENTS EXPENSES</b>	<b>\$ 3,450.00</b>	<b>\$ 3,795.00</b>
<b>TAXES &amp; INSURANCE</b>		
Real Estate Taxes	\$ 450.00	\$ 450.00
Property/Liability	\$ 600.00	\$ 600.00
D & O	\$ 3,600.00	\$ 3,600.00
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>\$ 4,650.00</b>	<b>\$ 4,650.00</b>
<b>OPERATING/MAINTENANCE EXPENSES</b>		
Electricity	\$ 2,800.00	\$ 3,000.00
Landscape Contract	\$ 15,600.00	\$ 15,600.00
Landscaping/Common Grounds	\$ 1,000.00	\$ 1,000.00
Lake Maintenance	\$ 4,345.00	\$ 4,000.00
Miscellaneous expenses (flags, etc)	\$ 500.00	\$ 500.00
<b>TOTAL GROUNDS EXPENSE</b>	<b>\$ 24,245.00</b>	<b>\$ 24,100.00</b>
<b>TOTAL EXPENSES</b>	<b>\$ 77,200.00</b>	<b>\$ 77,950.00</b>
<b>SURPLUS/DEFICIT</b>	<b>\$ -</b>	<b>\$ -</b>

\* Income:  
Year 2012/2013 Assessments \$200.00 per lot  
Year 2010/2011 Assessments \$200.00 per Lot

Year 2011/2012 \$200.00 per lot

3/18/2013