

The Shadow Run Homeowners' Association, Inc.
MEMBERSHIP APPROVED YR 2012/13 Budget

BUDGET CATEGORY NAME	APPROVED 2011/12 BUDGET ANNUAL	APPROVED 2012/13 BUDGET ANNUAL
REVENUES		
Homeowner Assessments	\$ 77,000.00	\$ 77,000.00
(Less) Uncollectable Assessments	\$ -	\$ (1,800.00)
Interest Income	\$ 500.00	\$ 500.00
Late Fees	\$ 1,500.00	\$ 1,500.00
Other Income	\$ -	\$ -
TOTAL REVENUES	\$ 79,000.00	\$ 77,200.00
EXPENSES		
ADMINISTRATIVE EXPENSES		
Management/Bookkeeping	\$ 24,820.00	\$ 25,815.00
Legal - Corporate	\$ 7,000.00	\$ 5,000.00
Legal - Enforcement	\$ 1,000.00	\$ 500.00
Legal - Collections	\$ 500.00	\$ 2,000.00
Late Notices	\$ 450.00	\$ 650.00
Accounting Fees	\$ 1,000.00	\$ 1,140.00
Office Expenses	\$ 2,200.00	\$ 3,200.00
Storage/Supplies/Equipment	\$ 1,200.00	\$ 1,200.00
Meetings Expense	\$ 1,500.00	\$ 825.00
Corporate Report	\$ 125.00	\$ 125.00
Uncollectable Assesments	\$ 1,400.00	\$ -
Bad Debt	\$ -	\$ 4,000.00
Bank Charges	\$ 300.00	\$ 400.00
TOTAL ADMIN. EXPENSES	\$ 41,495.00	\$ 44,855.00
EVENTS/COMMITTEES/NEWS EXPENSES		
Welcome Committee	\$ 350.00	\$ -
Newsletter	\$ 1,000.00	\$ 1,100.00
Website	\$ 300.00	\$ 300.00
Community Events	\$ -	\$ -
Best-decorated Homes	\$ 300.00	\$ 300.00
Holiday Decorations	\$ 350.00	\$ 150.00
Community Fall Festival	\$ 700.00	\$ 700.00
Community Winter Festival	\$ 300.00	\$ 300.00
Community Spring Festival	\$ 350.00	\$ 400.00
Community Cleanup	\$ 100.00	\$ 100.00
Yard Sale Marketing	\$ 115.00	\$ 100.00
TOTAL EVENTS EXPENSES	\$ 3,865.00	\$ 3,450.00
TAXES & INSURANCE		
Real Estate Taxes	\$ 250.00	\$ 450.00
Property/Liability	\$ 550.00	\$ 600.00
D & O	\$ 5,440.00	\$ 3,600.00
TOTAL TAXES & INSURANCE	\$ 6,240.00	\$ 4,650.00
OPERATING/MAINTENANCE EXPENSES		
Electricity	\$ 2,700.00	\$ 2,800.00
Landscape Contract	\$ 15,800.00	\$ 15,600.00
Landscaping/Common Grounds	\$ 1,200.00	\$ 1,000.00
Lake Maintenance	\$ 7,000.00	\$ 4,345.00
Miscellaneous expenses (flags, etc)	\$ 500.00	\$ 500.00
TOTAL GROUNDS EXPENSE	\$ 27,200.00	\$ 24,245.00
TOTAL EXPENSES	\$ 78,800.00	\$ 77,200.00
SURPLUS/DEFICIT	\$ 200.00	\$ -

* Income:

Year 2012/2013 Assessments \$200.00 per lot

Year 2010/2011 Assessments \$200.00 per Lot

Year 2011/2012 \$200.00 per lot

Approved 3/19/12