

Cherry Hills Subdivision Property Owners Association Inc.

Budget - approved by membership 1/08/13

Calendar Year 2013

		Comments
Beginning of year undeposited funds	13.00	Late Dec check received but deposited into bank 1/8/2013
Beginning of year checking account balance	449.32	
Beginning of year savings account balance	3,569.98	
Total cash balance 12/31/2012	4,032.30	
Less: 2012 cash reserve per 2012 budget	(1,000.00)	
Beginning operating funds 1/1/2013	3,032.30	
Less: 2013 dues paid early in 2012	(193.00)	2012 overpayments applied to 2013 dues
Cash surplus beginning 1/1/2013	2,839.30	
<u>Projected Revenues:</u>		
2011 special assessments left to collect	150.00	3 x \$50 (419YW,431YW,325ML)
Regular dues (163 paying prop x \$66)	10,758.00	
Total Projected Revenues	10,908.00	
<u>Projected Expenditures:</u>		
Lawn mowing common areas/water detentions	6,400.00	Estimated with increase \$325 each x 16 times per year plus \$120 x 10
Postage & other office supplies	125.00	Non-newsletter expenses: envelopes \$20; paper \$10; postage for due collections \$.45 x 100; misc copies for board \$50, etc.
Newsletter expense including postage	175.00	based on 2012 costs for labels, dots & postage for newsletters rate for 1 year; renews in June 2013, based on 2012 rate
PO box rental	120.00	estimate for legal advice on covenant compliance, etc.
Attorney fees	1,000.00	required annual corporation filing fee
Sec of state annual filing fee	10.00	based on 2012 rate \$938 x 10% increase??
Insurance	1,031.80	Skipping July meeting
Meeting room rentals	-	newspaper ad costs for annual May garage sale
Garage sale expense	50.00	2012 actual was \$1,070
Repairs & maintenance (pest control, etc.)	500.00	Gabris' quote for pond #6 repairs \$1900
Water retention major repairs	1,500.00	none anticipated
Website fees	-	For use in taking action against PO's not upholding the covenants; board/ACC expenses in repairs, etc. which will later be charaed to PO in lien action.
Covenant enforcement expenses	1,750.00	
Total Projected Expenditures	12,661.80	
Projected ending cash flow 12/31/2013	1,085.50	
Reserve for future retention maintenance	(1,000.00)	Second year building a savings account for major repairs or expenditures that are in excess of regular budgets.
Final budgeted ending cash flow 12/31/2013	85.50	