

Cherry Hills Property Owners Association

Proposed Budget -12/31/12

Calendar Year 2013

Comments

Beginning of year checking account balance	449.20	
Beginning of year savings account balance	3,568.92	
Total cash balance 12/31/2012	4,018.12	
Less: 2012 cash reserve for 2012 budget	(1,000.00)	
Beginning operating funds 1/1/2013	3,018.12	
Less: 2013 dues paid early in 2012	(180.00)	2012 overpayments applied to 2013 dues
Cash surplus beginning 1/1/2013	2,838.12	

Projected Revenues:

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	

Projected Expenditures:

Lawn mowing common areas/water detentions	7,300.00	<i>Estimated with increase \$350 each x 18 times per year plus \$100 x 10</i>
Postage & other office supplies	120.00	<i>Non-newsletter expenses: envelopes \$20; paper \$10; postage for due collections \$.44 x 163=\$72, etc.</i>
Newsletter expense including postage	150.00	<i>based on 2012 costs for labels, dots & postage for newsletters rate for 1 year; renews in June 2013, based on 2012 rate</i>
PO box rental	120.00	<i>estimate for legal advice on covenant compliance</i>
Attorney fees	1,000.00	<i>required annual corporation filing fee</i>
Sec of state annual filing fee	10.00	<i>based on 2012 rate \$938 x 10% increase??</i>
Insurance	1,031.80	<i>Skiping July meeting</i>
Meeting room rentals	-	<i>newspaper ad costs for annual May garage sale</i>
Garage sale expense	50.00	<i>2012 actual was \$1,070</i>
Repairs & maintenance (pest control, etc.)	1,200.00	
Water retention major repairs	-	
Website fees	-	<i>none anticipated</i>
Covenant enforcement expenses	1,750.00	<i>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.</i>

Total Projected Expenditures 12,731.80

Projected ending cash flow 12/31/2013 1,014.32

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 14.32