

**Cherry Hills Property Owners Association
Budget - approved by membership 1/10/12
Calendar Year 2012**

		<i>Comments</i>
Beginning of year checking account balance	5,964.84	
2011 special assessments collected to date	4,150.00	83 collected so far; 80 remaining to be collected
Less: 2012 dues paid early in 2011	<u>(2,367.50)</u>	18 collected so far
 Cash surplus beginning 1/1/2012	 7,747.34	
 <u>Projected Revenues:</u>		
2011 special assessments left to collect	4,000.00	163-83 = 80 x \$50
Regular dues (163 paying prop x \$60.00)	<u>9,780.00</u>	
Total Projected Revenues	13,780.00	
 <u>Projected Expenditures:</u>		
Lawn mowing common areas/water detentions	9,000.00	<i>\$500 each x 18 times per year NEED BIDS FOR ACTUAL PRICING!!!</i>
Postage & other office supplies	100.00	<i>Non-newsletter expenses: envelopes \$20; paper \$10; postage for due collections \$.44 x 163=\$72</i>
Newsletter expense including postage	400.00	<i>based on 2011 actual expenditures \$113.01+\$281.46</i>
PO box rental	96.00	<i>rate for 1 year; renews in June 2012</i>
Attorney fees	-	<i>none anticipated</i>
Sec of state annual filing fee	10.00	<i>required annual corporation filing fee</i>
Insurance	1,094.00	<i>based on 2011 rate \$994 x 10% increase??</i>
Meeting room rentals	40.00	<i>July meeting room?</i>
Garage sale expense	50.00	<i>newspaper ad costs for annual May garage sale</i>
Repairs & maintenance (pest control, etc.)	250.00	<i>2011 actual was \$119</i>
Water retention major repairs	8,400.00	<i>Per bid Brad rec'd in October 2011 from Troy McShane</i>
Website fees	-	<i>none anticipated</i>
Covenant enforcement expenses	1,000.00	<i>NEW-for use in taking action against PO's not upholding the covenants; board/ACC expenses in repairs, etc. which will later be charged to PO in lien action.</i>
 Total Projected Expenditures	 <u>20,440.00</u>	
 Projected ending cash flow 12/31/2012	 1,087.34	
 <i>Suggested reserve for future retention maintenance</i>	 <u>(1,000.00)</u>	<i>Start building a savings account for major repairs or expenditures that are in excess of regular budgets.</i>
 Final budgeted ending cash flow 12/31/2012	 <u><u>87.34</u></u>	