



Welbourne Manor Homeowners Association

2011 Budget

WELBOURNE MANOR HOMEOWNERS ASSOCIATION
2011 BUDGET

Rec. A/C No.	Account Description		
4010	Homeowner Dues Assessments	\$	53,000.00
4080	Miscellaneous Income	\$	960.00
9900	Dividend & Interest Income	\$	140.00
Total Revenue			\$ 54,100.00
Payables			
A/C No.			
7090	Property Taxes	\$	2,750.00
7060	Legal Fees	\$	50.00
7360	Common Utilities	\$	2,600.00
7700	Insurance	\$	3,000.00
7920	Accounting	\$	4,800.00
8060	Office Expense	\$	-
8505	Taxes - Income Taxes	\$	350.00
8750	Telephone		
Total General Expenses			\$ 13,550.00
7320	Tennis Court Maintenance	\$	100.00
8403	Water & Sewer	\$	6,000.00
8450	Pool Operations	\$	9,000.00
8453	Pool Repair/Improvements	\$	1,500.00
Total Pool Related Expenses			\$ 16,600.00
8620	Landscaping Maintenance	\$	4,600.00
8630	Landscaping Material & Supplies	\$	1,490.00
8600	Irrigation System Maintenance	\$	1,000.00
Total Landscaping Expenses			\$ 7,090.00
7050	Neighborhood Events	\$	1,500.00
7057	Neighborhood Communications	\$	320.00
7055	Welcome Basket Expenses	\$	100.00
7040	Postage & Print Supplies	\$	250.00
8010	Neighborhood Mail Box Paint	\$	200.00
8040	Miscellaneous	\$	250.00
Total Neighborhood Expenses			\$ 2,620.00
Capital Repair & New Items			\$ -
Total Cash Outlay			\$ 39,860.00
7070	Amount Available to Reserves (To Pool Reserve - 2011 & 2012)		\$ 14,240.00

WELBOURNE MANOR HOMEOWNERS ASSOCIATION
BALANCE SHEET
@ 9-30-10

ASSETS:

Cash In Bank - Undesignated	\$	51,093.00	
Accounts Receivable	\$	5,485.00	
Total Current Assets			<u>\$ 56,578.00</u>

LIABILITIES:

Accounts Payable	\$	3,775.00	
Total Current Liabilities			<u>\$ 3,775.00</u>

EQUITY:

Undesignated Retained Earnings	\$	24,351.00	
Designated - Pool Reserve	\$	28,452.00	
			<u>\$ 52,803.00</u>

TOTAL LIABILITIES & EQUITY			<u>\$ 56,578.00</u>
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NOTE 1: The WMHA Board has voted on retaining 100% of the next two years excess of revenues over expenses (FOR 2011 AND 2012) and reserving this to the WMHA Pool Reserve.

**WELBOURNE MANOR HOA STATEMENT OF REVENUES EXPENSES FOR THE NINE
MONTHS ENDED 9-30-10**

Revenue:	Actual	YTD Budget	Budget Var.
Homeowners Assessments	\$ 52,550.00	\$ 53,000.00	\$ (450.00)
Miscellaneous Income	\$ 835.00	\$ 480.00	\$ 355.00
Total Revenue	\$ 53,385.00	\$ 53,480.00	\$ (95.00)
Operating Expenses:			
Communication - Miscellaneous	\$ 33.64	\$ -	\$ 33.64
Post/Print Supplies	\$ 281.10	\$ 175.00	\$ 106.10
Neighborhood Events	\$ 818.62	\$ 1,200.00	\$ (381.38)
Welcome Gifts	\$ -	\$ 120.00	\$ (120.00)
Communication - Miscellaneous	\$ -	\$ 239.00	\$ (239.00)
Legal Fees	\$ 27.20	\$ -	\$ 27.20
Property Tax	\$ 2,703.18	\$ 2,050.00	\$ 653.18
Basketball/Tennis Courts	\$ -	\$ 150.00	\$ (150.00)
Common Utilities	\$ 2,560.66	\$ 1,680.00	\$ 880.66
Insurance	\$ 2,207.00	\$ 2,625.00	\$ (418.00)
Accounting	\$ 3,600.00	\$ 3,600.00	\$ -
Paint	\$ -	\$ 200.00	\$ (200.00)
Miscellaneous	\$ 85.45	\$ 185.00	\$ (99.55)
Office Expense	\$ 300.00	\$ 300.00	\$ -
Water & Sewer	\$ 5,897.32	\$ 3,610.00	\$ 2,287.32
Pool Operations	\$ 8,988.48	\$ 6,500.00	\$ 2,488.48
Pool Improvements	\$ 4,556.84	\$ 1,500.00	\$ 3,056.84
Common Area Improvements	\$ 1,000.00	\$ -	\$ 1,000.00
Common Area Maintenance	\$ 4,577.25	\$ 250.00	\$ 4,327.25
Income Taxes	\$ -	\$ 350.00	\$ (350.00)
Irrigation - System Maintenance	\$ 693.74	\$ 800.00	\$ (106.26)
Landscape Maintenance	\$ 652.75	\$ 5,700.00	\$ (5,047.25)
Landcaping Material/Supplies	\$ 712.88	\$ 4,500.00	\$ (3,787.12)
Telephone	\$ 189.80	\$ 300.00	\$ (110.20)
Trash	\$ -	\$ 100.00	\$ (100.00)
Bad Debt Expense	\$ 185.00	\$ -	\$ 185.00
Total Operating Expenses	\$ 40,070.91	\$ 36,134.00	\$ 3,936.91
Net Income From Operations	\$ 13,314.09	\$ 17,346.00	\$ (4,031.91)
Super Duper Interest Income	\$ 2.77	\$ (828.00)	\$ 830.77
Net Income (Loss)	\$ 13,316.86	\$ 16,518.00	\$ (3,201.14)