

WMHA 2013 Budget

2013 Welbourn Manor HOA Budget

Welbourne Manor 2013 Budget	Account Description	Amount	2013 Budget
Revenue Account No.			
	4010 Homeowner Dues/Assessments	\$ 53,000.00	
	4080 Miscellaneous Income	\$ 480.00	
	9900 Dividend & Interest Income	\$ 420.00	
	Total Revenue		\$ 53,900.00
Expense Account No.			
	7090 Property Taxes	\$ 2,892.24	
	7060 Legal Fees	\$ 2,000.00	
	7360 Common Utilities	\$ 2,050.00	
	7700 Insurance	\$ 3,061.50	
	7710 Insurance-Workers Comp	\$ -	
	7920 Accounting	\$ 4,800.00	
	8062 Office Expense	\$ 300.00	
	8505 Taxes-Income Taxes	\$ 350.00	
	8750 Telephone	\$ 200.00	
	8760 Trash	\$ 400.00	
	Total General Expenses		\$ 16,053.74
	7320 Tennis Court Maintenance	\$ 300.00	
	8403 Water & Sewer	\$ 8,200.00	
	8450 Pool Operations	\$ 7,500.00	
	8453 Pool Repair/Improvements	\$ 3,100.00	
	8400 Pool Common Area Maintenance	\$ 500.00	
	Total Pool Related Expenses		\$ 19,600.00
	8620 Landscaping Maintenance	\$ 3,635.00	
	8630 Landscaping Materials & Supplies	\$ 3,240.00	
	8600 Irrigation System Maintenance	\$ 1,350.00	
	Total Landscaping Expenses		\$ 8,225.00
	7050 Neighborhood Events	\$ 1,500.00	
	7057 Neighborhood Communications	\$ 320.00	
	7055 Welcome Basket Expense	\$ 150.00	
	7040 Postage & Print Supplies	\$ 250.00	
	8010 Neighborhood Mail Box Paint	\$ 200.00	
	8040 Miscellaneous	\$ 250.00	
	Total Neighborhood Expenses		\$ 2,670.00
	Capital Repairs & New Items		
	Total Cash Outlay		\$ 46,548.74
	7070 Amount Available to Reserves (To Pool Reserve)		\$ 7,351.26

Welbourne Manor Homeowners' Assoc.
Statement of Assets, Liabilities,
and Equity-Income Tax Basis
As of December 31, 2012

Assets

Current Assets		
Cash in Bank-Undesignated	\$36,406.50	
CD Investment	21,000.00	
Accounts Receivable	<u>7,645.00</u>	
Total Current Assets		<u>65,051.50</u>
Total Assets		<u><u>65,051.50</u></u>

Liabilities and Equity

Current Liabilities		
A/P Trade	<u>458.93</u>	
Total Current Liabilities		<u>458.93</u>
Total Liabilities		458.93
Equity		
Designated - Pool Reserve	37,203.97	
Undesignated Retained Earnings	<u>27,388.60</u>	
Total Equity		<u>64,592.57</u>
Total Liabilities and Equity		<u><u>65,051.50</u></u>

(See Accountants' Compilation Report)

**Welbourne Manor Homeowners' Assoc.
Statement of Revenues and Expenses
Income Tax Basis
For the One Month Ended December 31, 2012**

	Actual	Month to Date Budget	Budget Var
Revenue			
Operating Expenses			
Post/Print/Supplies	\$0.00	\$62.50	\$62.50
Neighborhood Events	0.00	125.00	125.00
Welcome Gifts	0.00	12.50	12.50
Communication - Misc	0.00	26.66	26.66
Legal Fees	0.00	125.00	125.00
Common Utilities	113.98	170.00	56.02
Insurance	0.00	739.75	739.75
Accounting	400.00	400.00	0.00
Miscellaneous	0.00	62.50	62.50
Office Expense	25.00	75.00	50.00
Water & Sewer	21.74	30.00	8.26
Pool Operations	37.19	0.00	(37.19)
Common Area Maintenance	0.00	62.50	62.50
Landscape Maintenance	428.54	0.00	(428.54)
Telephone	0.00	33.34	33.34
Trash	0.00	33.34	33.34
Total Operating Expenses	1,026.45	1,958.09	931.64
Net Income from Operations	(1,026.45)	(1,958.09)	931.64
Other Income & Expense			
Dividend Income	0.39	(62.50)	62.89
Total Other Income & Expense	0.39	(62.50)	62.89
Net Income (Loss)	(1,026.06)	(2,020.59)	994.53

(See Accountants' Compilation Report)

Welbourne Manor Homeowners' Assoc.
Statement of Revenues and Expenses
Income Tax Basis
For the Twelve Months Ended December 31, 2012

	Actual	Year to Date Budget	Budget Var
Revenue			
Homeowner Assessments	\$52,550.00	\$53,000.00	(\$450.00)
Pool Fee	25.00	0.00	25.00
Miscellaneous Income	720.00	480.00	240.00
Total Revenue	53,295.00	53,480.00	(185.00)
Operating Expenses			
Post/Print/Supplies	213.87	250.00	36.13
Neighborhood Events	822.90	1,500.00	677.10
Welcome Gifts	0.00	150.00	150.00
Communication - Misc	0.00	320.00	320.00
Legal Fees	250.00	500.00	250.00
Property Tax	2,892.24	2,750.00	(142.24)
B-Ball/Tennis Court Maintenance	0.00	300.00	300.00
Common Utilities	2,950.68	2,050.00	(900.68)
Insurance	3,061.50	2,959.00	(102.50)
Interest	3.73	0.00	(3.73)
Accounting	4,800.00	4,800.00	0.00
Maintenance & Repairs	346.75	0.00	(346.75)
Paint	0.00	200.00	200.00
Miscellaneous	300.00	250.00	(50.00)
Office Expense	357.24	300.00	(57.24)
Water & Sewer	11,874.05	5,200.00	(6,674.05)
Pool Operations	9,920.79	7,500.00	(2,420.79)
Pool Renovations	400.00	0.00	(400.00)
Pool Improvements	3,495.90	3,100.00	(395.90)
Common Area Maintenance	625.00	250.00	(375.00)
Taxes - Income Tax	0.00	350.00	350.00
Irrigation Sys/Maint.	0.00	1,350.00	1,350.00
Landscape Maintenance	8,789.46	3,635.00	(5,154.46)
Landscaping Material/Supplies	0.00	3,240.00	3,240.00
Telephone	381.04	400.00	18.96
Trash	0.00	400.00	400.00
Total Operating Expenses	51,485.15	41,754.00	(9,731.15)
Net Income from Operations	1,809.85	11,726.00	(9,916.15)
Other Income & Expense			
Late Fees	(303.27)	0.00	(303.27)
Dividend Income	8.49	(750.00)	758.49
Total Other Income & Expense	(294.78)	(750.00)	455.22
Net Income (Loss)	1,515.07	10,976.00	(9,460.93)

(See Accountants' Compilation Report)