

Terrestria Homeowners Association

2012 - 2013 Operating Budget

Operating Budget:

Fiscal Year: April 1, 2012 - March 31, 2013

Account Name	2011	2012
INCOME:		
Association Fee (Total Billed)	\$ 530,772	\$ 557,640
Late Fees Billed	\$ -	\$ 10,000
Violation Fee (ARB, General)	\$ 7,200	\$ 5,000
Clubhouse Rental	\$ 3,600	\$ 6,500
Pool Income	\$ 5,152	\$ 5,600
Processing Fee Income (Home Sales)	\$ --	\$ 3,000
Newsletter Advertising	\$ 1,050	\$ 700
Newsletter Insert Income	\$ 150	\$ 150
NSF Charges Billed		\$ 210
TOTAL INCOME:	\$ 547,924	\$ 588,800
EXPENSES:		
Reserve Fund Contribution @ 3%	\$ 15,923	\$ 17,000
Capital Reserve Budget Funding	\$ 117,413	\$ 167,500
Capital Reserve Budget Contribution:	\$ 133,336	\$ 184,500
Office Salaries	\$ 70,688	\$ 74,000
Maintenance Salaries	\$ 36,400	\$ 37,500
Health Care for Full Time Employees	\$ 5,160	\$ 10,950
Employee Contribution To Health Insurance		\$ (5,475)
Pool Attendant Salaries	\$ 4,350	\$ 4,000
Payroll Taxes	\$ 9,000	\$ 9,500
Payroll Preparation Fee	\$ 540	\$ 1,200
Workmen's Compensation Insurance	\$ 2,200	\$ 2,750
Payroll Expense:	\$ 128,338	\$ 134,425
Supplies-Maintenance	\$ 2,400	\$ 2,100
General Maintenance & Repair	\$ 3,000	\$ 2,000
Gutter Cleaning/Repair	\$ 17,000	\$ 15,000
Roof Repairs	\$ 10,000	\$ 12,000
Painting (Common Areas)	\$ -	\$ -
Pool Repairs	\$ -	\$ 2,500
Clubhouse Maintenance & Repair	\$ 1,050	\$ 1,000
Playground Maintenance & Repair	\$ -	\$ 500
Tennis Court Maintenance	\$ -	\$ -
Entrance Sign & Maintenance	\$ -	\$ -
Maintenance Expense:	\$ 33,450	\$ 35,100
Landscaping Grass Cut & Maintenance	\$ 76,000	\$ 75,000
Landscape Improvements	\$ 2,000	\$ 2,500
Landscape Irrigation Repair & Maintenance	\$ 600	\$ 250
Tree Service (Trimming)	\$ 7,000	\$ 9,000
Drainage Repair -Common Areas	\$ 2,000	\$ 2,500
Snow Removal Services	\$ 23,000	\$ 18,000
Miscellaneous Expense	\$ 3,000	\$ -
Property Services Expense:	\$ 113,600	\$ 107,250

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Pool Operations	\$ 24,000	\$ 24,500
Pool Supplies	\$ 1,000	\$ 2,000
Badge Printing-Pool	\$ 450	\$ 350
Pool Operations Expense:	\$ 25,450	\$ 26,850
Electricity (Common/Clubhouse)	\$ 6,000	\$ 6,500
Natural Gas	\$ 1,000	\$ 1,050
Telephone / Cable Internet Expense	\$ 3,200	\$ 3,000
Sewer (MUA) Expense	\$ 600	\$ 800
Water Expense (Aqua NJ)	\$ 7,000	\$ 6,400
Utility Expense:	\$ 17,800	\$ 17,750
Management Company Fees	\$ -	\$ -
Office Expenses	\$ 1,500	\$ 1,200
Office Equipment (Repair/Purchase)	\$ 500	\$ 200
Clubhouse Security System ADP	\$ 500	\$ 400
Postage & Shipping	\$ 1,500	\$ 1,400
Printing & Reproduction	\$ 300	\$ 375
Social Activities (Nat Night Out & Holiday Party)	\$ 900	\$ 1,100
Coupon Books	\$ 1,600	\$ -
Bank Fees / Check Reorders	\$ 200	\$ 250
Licenses & Permits	\$ 600	\$ 100
Administrative Expense:	\$ 7,600	\$ 5,025
Property Taxes (Real Estate)	\$ 8,750	\$ 6,400
Taxes (Fed/State)	\$ 600	\$ -
Property Insurance-Liability Policy	\$ 8,000	\$ 7,850
D & O Insurance	\$ 2,200	\$ 3,650
Umbrella Insurance Policy	\$ 1,000	\$ 1,000
Taxes & Insurance Expense:	\$ 20,550	\$ 18,900
Accounting Fees	\$ 2,500	\$ 3,000
Bookkeeping Expense (Independent Co.)	\$ 6,300	\$ 4,500
Engineering/Architect Fees	\$ 5,000	\$ 2,500
Legal Fees-General Matters	\$ 4,000	\$ 4,000
Legal Fees-Collections	\$ 25,000	\$ 25,000
Professional Fee Expense:	\$ 42,800	\$ 39,000
Bad Account Debt Write Off	\$ 25,000	\$ 20,000
Bad Debt Expense	\$ 25,000	\$ 20,000
TOTAL EXPENSE:	\$ 547,924	\$ 588,800
PROFIT/(LOSS):	\$ -	\$ -