

**Asbel Estates H.O.A.
Approved Budget 2015**

	Actual 9/14	2014 Budget	2015 Budget
Income			
Operating Assessment	166,571.00	224,460.00	224,460.00
Late Fees	4,917.00	10,475.00	10,000.00
Collection Costs Billed	1,456.00	3,600.00	2,400.00
Legal Costs Billed	20,722.00	46,800.00	24,000.00
Lawn Service Costs Billed	2,045.00	7,200.00	9,600.00
NSF Charges	333.00		
Fines & Violation Letters	11,270.00	30,000.00	18,000.00
Miscellaneous Income	3,499.00	3,600.00	3,600.00
Total Income	210,813.00	326,135.00	292,060.00
Expenses			
Management	31,320.00	41,760.00	41,760.00
Mgmt Add'l Expenses	7,599.00	5,100.00	6,000.00
Bank Charges	65.00	120.00	120.00
Corporate Annual Report	61.00	61.00	61.00
Insurance	3,174.00	3,990.00	3,205.00
CPA Services	1,475.00	2,175.00	2,675.00
Legal Services	913.00	2,400.00	3,000.00
Abatement - Legal	38,689.00	52,800.00	24,000.00
Professional Services	578.00	3,500.00	0.00
Printing & Copying	909.00	0.00	2,500.00
Communications/Meetings	476.00	420.00	360.00
Archive Storage - Records	2,128.00	360.00	2,220.00
Miscellaneous Expense Reimb	1,129.00	0.00	1,200.00
Bad Debt Expense	***	29,121.00	2,580.00
Grounds Maintenance	63,000.00	85,500.00	84,000.00
Abatement - Mowing	5,980.00	7,200.00	7,200.00
Weed, Fert, Pest	4,050.00	0.00	5,500.00
Irrigation Repairs	1,852.00	3,300.00	1,200.00
Pond Maintenance	12,105.00	16,140.00	16,140.00
Mitigation/Recertification	0.00	2,500.00	250.00
Electric	3,230.00	3,185.00	4,500.00
Water	69.00	1,933.00	180.00
Mulch/Annuals/Repl	928.00	3,000.00	3,000.00
Landscape replacement	275.00	12,500.00	1,200.00
Tree Trimming & Removal	0.00	2,400.00	1,600.00
Lights & Sign Maintenance	4,645.00	5,600.00	1,700.00
General Maintenance	744.00	7,500.00	1,200.00
Rec Maintenance	6,801.00	6,000.00	6,000.00
Community Events	2,547.00	8,000.00	1,109.00
Unapplied	109,875.00	3,910.00	2,400.00
General Reserves	11,745.00	15,660.00	15,200.00
Purchase Land			50,000.00
Total Expenses	316,362.00	326,135.00	292,060.00
Net Income	-105,549.00	0.00	0.00

Assumptions

Current contract rates will not change.
Insurance costs will remain level.
WREC will not have an increase in 2015.
Reserves will be funded per the Reserve Study.
Land Purchase will be finalized after 2nd quarter receipts.