

The Queens HOA 2015 Approved Budget

Income	Budget '14	Actual '14 (**)	Budget '15
HOA Assessments (63 x \$160)	\$10,080.00	\$9,306.52	\$10,080.00
Interest Earned	\$20.00	\$0.00	\$0.00
HOA Fee Discount (28 Homeowners)	\$200.00	(\$448.00)	\$0.00
Late Fees	\$350.00	\$334.04	\$340.00
Total Income	\$10,650.00	\$9,192.56	\$10,420.00

Expenses	Budget '14	Actual '14 (**)	Budget '15
Grounds Maintenance - Contracted (\$200/mo)	\$2,000.00	\$2,337.77	\$2,450.00
Irrigation System Expense/Repairs and Maintenance	\$1,500.00	\$1,631.46	\$1,700.00
Irrigation Water Shares (1)	\$490.00	\$508.09	\$525.00
Management	\$2,640.00	\$2,740.00	\$2,740.00
Insurance	\$485.00	\$566.00	\$600.00
Property Tax	\$25.00	\$0.00	\$0.00
Electricity	\$1,200.00	\$1,296.59	\$1,300.00
Postage / Mailing	\$250.00	\$214.00	\$225.00
Legal & Accounting	\$100.00	\$68.74	\$100.00
Taxes & Licenses	\$20.00	\$0.00	\$50.00
Meeting Expenses	\$30.00	\$30.00	\$30.00
Bad Debt	\$10.00	\$51.66	\$0.00
Total expenses	\$8,750.00	\$9,444.31	\$9,720.00

Difference between income and expenses	\$1,900.00	(\$251.75)	\$700.00
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Cash in Checking Account 9/30/14		\$10,715.86
Cash in Capital Reserve Fund 9/30/14		\$17,180.69
Total Cash		\$27,896.55

NOTES:

(**) Actual Jan 2014 thru Sept 2014 plus Estimated Oct 2014 thru Dec 2014

(1) Grand Valley Irrigation + Elmwood Lateral