

CHAPEL GROVE HOMEOWNERS' ASSOCIATION

BUDGET

01/01/14 -12/31/14

PROPOSED

2014 ASSESSMENTS

S7 \$15.75 x 5 x 12 = \$945

SF \$63 x 254 x 12 = \$192,024

Current 2013 - \$88 per Month- **NEW COST:** TH2 (Garage) \$90 x 89 x 12 = \$96,120 - **Increased \$2 per Month**

Current 2013 - \$90 per Month- **NEW COST:** TH2 \$92 x 28 x 12 = \$30,912 - **Increased \$2 per Month**

Current 2013 - \$84 per Month- **NEW COST:** TH3 \$86 x 42 x 12 = \$43,344 - **Increased \$2 per Month**

INCOME DETAILS	13 Budget	Actual 08/28/13	2014 Budget
<i>Assessments Billed - 6310</i>	358,395.00	239,025.00	363,345.00
<i>Capital Contribution - 6330</i>	1,750.00	0.00	0.00
TOTAL INCOME:	360,145.00	239,025.00	363,345.00
EXPENSE DETAILS			
<i>Management Fees - 7010</i>	54,696.00	36,464.00	56,472.00
<i>Audit & Tax Filing - 7140</i>	1,450.00	1,450.00	1,500.00
<i>Legal Fees - 7160</i>	1,500.00	49.00	1,500.00
<i>Insurance-F&L/D&O - 7280</i>	3,600.00	0.00	3,600.00
<i>Insurance Deductible - 7285</i>	500.00	0.00	500.00
<i>Insurance-Fidelity - 7290</i>	822.00	0.00	822.00
<i>Federal & State Taxes - 7430</i>	500.00	696.00	700.00
<i>Stormwater Tax - 7435</i>	0.00	5,444.00	8,000.00
<i>Social Event - 7500</i>	3,500.00	3,209.00	7,000.00
<i>Holiday Decorations - 7510</i>	0.00	2,700.00	5,000.00
<i>Communications - 7550</i>	500.00	0.00	500.00
<i>Website 7555</i>	2,000.00	0.00	2,000.00
<i>Safety Committee - 7560</i>	8,350.00	5,120.00	8,300.00
<i>Administrative Expenses - 7890</i>	8,500.00	4,035.00	8,500.00
<i>Maintenance Inspection - 7891</i>	5,000.00	0.00	5,000.00
<i>Meeting Room Expenses. - 7895</i>	100.00	0.00	100.00
<i>Recording Secretary - 7896</i>	750.00	375.00	780.00
<i>Reserve Contribution - 7900</i>	54,313.00	36,208.00	54,313.00
<i>Repair & Maintenance - 8590</i>	4,000.00	663.00	4,000.00
<i>Parking Lot Maintenance - 8595</i>	1,000.00	0.00	1,000.00
<i>Rec. Area Enhancement - 8600</i>	2,000.00	1,660.00	2,000.00
<i>Electric - Entrance - 8900</i>	750.00	1,177.00	1,500.00
<i>TH Street Lights - 8910</i>	9,500.00	6,821.00	8,000.00
<i>Irrigation System/Water - 8930</i>	3,500.00	6,202.00	7,000.00
<i>Irrigation System/Maint. - 8935</i>	4,000.00	2,649.00	4,000.00
<i>Ground Maint. Contract - 9020</i>	65,000.00	36,746.00	60,000.00
<i>Grounds Improv/Repair - 9025</i>	15,000.00	6,449.00	12,000.00
<i>Tree Care - 9026</i>	24,000.00	10,144.00	20,000.00
<i>Snow Removal - Sidewalk - 9800</i>	4,000.00	0.00	4,000.00
<i>Snow Plowing - TH2 - 9810</i>	6,000.00	100.00	6,000.00
<i>Snow Plowing - TH3 - 9820</i>	4,000.00	270.00	4,000.00

<i>Pool Management - 9100</i>	38,100.00	38,100.00	38,100.00
<i>Pool Maint./Repairs - 9120</i>	1,000.00	3,383.00	2,000.00
<i>Pool Operational Supplies - 9130</i>	2,000.00	1,071.00	2,000.00
<i>Pool Telephone - 9150</i>	300.00	217.00	300.00
<i>Pool Electricity - 9160</i>	6,300.00	2,806.00	6,300.00
<i>Pool Water & Sewer - 9170</i>	4,000.00	298.00	4,000.00
<i>Pool Furniture/Equip. - 9180</i>	5,000.00	4,536.00	5,000.00
<i>Pool Admin - 9190</i>	2,000.00	1,590.00	2,000.00
TOTAL EXPENSE	347,531.00	220,632.00	357,787.00
Excess/ Deficit Income	12,614.00	18,393.00	5,558.00
SUMMARY	13 BUDGET	Actual 08/28/13	2014 BUDGET
<i>Total income</i>	360,145.00	239,025.00	363,345.00
<i>Total expenses</i>	347,531.00	220,632.00	357,787.00
Income less expenses:	12,614.00	18,393.00	5,558.00
	Approved: _____		
		President	Date