

# The Spires Drainage HOA

## Approved 2010 Budget

	<u>Approved</u> <u>2010</u>	<u>Comments</u>
<b>Operating Income:</b>		
Dues 374 Homes/Lots	\$112,200	x \$300 Annually
Late fee-NSF Charges	\$350	x
<b>Gross Income:</b>	<u>\$112,550</u>	
<b>Operating Expenses:</b>		
Accounting Fees	\$975	x Full Audit for '08, Review for '09
Administration Fees	\$5,200	x using actuals
General Mx and Repair	\$21,295	x
Insurance		
G/L for Common Tracts	\$500	x
Catastrophic	\$20,600	x
G/L for both Debris Dams	\$4,305	x
Crime	\$1,012	x
Professional Liability (D&O)	\$2,200	x
Landscaping / Common Areas	\$1,500	x
Legal Expense	\$3,500	x
Legal Reimbursement	-\$2,500	x Pass thru for Collections
Management Fee	\$35,904	x
Taxes: Fed/State	\$2,000	x using actuals
<b>Total Operating Expenses:</b>	<u>\$96,491</u>	
<b><u>Reserve Funding:</u></b>		
Consolidated	\$16,059	x
<b><u>Total Op. Exp. + Res. Fund</u></b>	<u>\$112,550</u>	
<b>Surplus (Shortage)</b>	\$0	