

The Spires Drainage HOA

Approved 2009 Budget

Operating Income:	2009	Comments
Dues 374 Homes/Lots	\$112,200	\$300 Annually
Late fee-NSF Charges	\$350	
Gross Income:	\$112,550	
Operating Expenses:		
Accounting Fees	\$1,375	Full Audit with Federal/State returns included
Administration Fees	\$3,620	
General Mx and Repair	\$22,400	Includes Engineering, Debris Flow and other maintenance items like sign repair, MBU repairs, concrete, street signs.
Insurance (Package) G/L Prop.	\$500	
Catastrophic	\$22,042	
Crime	\$950	
Professional Liability	\$1,700	
Landscaping / Common Areas	\$2,000	Mowing, trash clean up, misc.
Legal Expense	\$2,250	
Legal Reimbursement	-\$750	This is used for collections of past due Assessments
Management Fee	\$35,904	
Taxes	\$4,500	
Total Operating Expenses:	\$96,491	
<u>Reserve Funding:</u>		
Consolidated	\$16,059	
<u>Total Op. Exp. + Res. Fund</u>	\$112,550	
Surplus (Shortage)	\$0	