

HIGHLAND PARK NEIGHBORHOOD ASSOCIATION, INC. 2013 BUDGET

INCOME

Architectural Fees	\$200.00
Dues	\$23,800.00 Note 1
Trash surcharge	\$11,340.00 Note 2
Misc (late fees, reimbursements, etc)	\$100.00
Fines	\$0.00
Interest (estimated)	\$400.00
Total Income	<u>\$35,840.00</u>

EXPENSES

Accounting & Administration	\$200.00 Note 3
Bank Charges	\$0.00
Education (HPA & Board)	\$250.00
Insurance	\$3,755.00 Note 5
Legal & Covenant Enforcement	\$600.00
Maintenance: Common Areas	\$13,500.00
Meetings: Summer Picnic	\$2,500.00
Meetings: Annual Membership Mtg	\$100.00
Meetings: Board of Directors Mtgs	\$0.00
Memberships	\$0.00
Miscellaneous Expense	\$60.00 Note 4
Postage/copies/mailings	\$500.00
Recordings (Liens)	\$66.00
Supplies	\$100.00
Taxes	\$300.00
Trash Service	\$11,340.00
Utilities	\$1,600.00
Water & Water Legal	\$0.00
Website Hosting	<u>\$215.00</u>
Total Expenses	<u>\$35,086.00</u>

NET INCOME \$754.00

Scheduled (Planned) Reserves For Replacement

Fencing (\$40,000/10 year life)	\$36,000.00	9 years
Landscaping	\$0.00	9 years
Lighting (\$125/light * 9 lights/10 year life)	\$10,125.00	9 years
Notice Board (\$1,800 w/electric & install/10 year life)	\$1,620.00	9 years
Signage (\$10,000 per sign/50 year life)	<u>\$5,200.00</u>	13 years
Total Reserves Scheduled Through 2013	\$52,945.00	

Summary:

HPA Fund Balance as of 11/26/12	\$97,012.73	Note 6
Less Scheduled For Reserves	(\$52,945.00)	
Unallocated HPA Funds after reserves	\$44,067.73	
Plus/Minus 2013 Budget Income/Shortfall	<u>\$754.00</u>	
Unallocated funds after budget	\$44,821.73	
Estimated HPA Fund Balance After Budget (12/31/12)	\$97,766.73	

Capital Improvements Budgeted For This Year

Total Capital Improvements	\$0.00
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Note 1: 119 lots @ \$200

Note 2: 108 lots @ \$108 (9 vacant lots, and Lots 67 and 40 have opted out.)

Note 3: Rawhide will do the bookkeeping and mailout service for 2013 at same rate.

Note 4: Annual Secy of State and Div of Real Estate reports

Note 5: Commercial liability policy (Travelers) \$2,097 and Directors & Officers policy (Willis) \$1658

Note 6: Checking	\$19,368.19
Savings	\$74.02
Cash Fund	<u>\$77,570.52</u>
Total HPA Funds	\$97,012.73