

HIGHLAND PARK NEIGHBORHOOD ASSOCIATION, INC. 2015 BUDGET

INCOME

| | | |
|---------------------------------------|--------------------|--------|
| Architectural Fees | \$200.00 | |
| Dues | \$23,800.00 | Note 1 |
| Trash surcharge | \$13,335.84 | Note 2 |
| Misc (late fees, reimbursements, etc) | \$100.00 | |
| Fines | \$0.00 | |
| Interest (estimated) | \$250.00 | |
| Total Income | <u>\$37,685.84</u> | |

EXPENSES

| | | |
|-----------------------------------|--------------------|--------|
| Accounting & Administration | \$200.00 | Note 3 |
| Bank Charges | \$0.00 | |
| Education (HPA & Board) | \$200.00 | |
| Insurance | \$4,000.00 | Note 5 |
| Legal & Covenant Enforcement | \$500.00 | |
| Maintenance: Common Areas | \$13,500.00 | |
| Meetings: Summer Event | \$2,000.00 | |
| Meetings: Annual Membership Mtg | \$150.00 | |
| Meetings: Board of Directors Mtgs | \$50.00 | |
| Memberships | \$0.00 | |
| Miscellaneous Expense | \$60.00 | Note 4 |
| Postage/copies/mailings | \$600.00 | |
| Recordings (Liens) | \$66.00 | |
| Supplies | \$500.00 | |
| Taxes | \$200.00 | |
| Trash Service | \$13,400.00 | |
| Utilities | \$2,100.00 | |
| Water & Water Legal | \$0.00 | |
| Website Hosting | \$150.00 | |
| Total Expenses | <u>\$37,676.00</u> | |

NET INCOME \$9.84

Scheduled (Planned) Reserves For Replacement

| | | |
|--|--------------------|----------|
| Fencing (\$40,000/10 year life) | \$36,000.00 | 10 years |
| Landscaping | \$0.00 | 10 years |
| Lighting (\$125/light * 9 lights/10 year life) | \$10,125.00 | 10 years |
| Notice Board (\$1,800 w/electric & install/10 year life) | \$1,620.00 | 10 years |
| Signage (\$10,000 per sign/50 year life) | <u>\$5,200.00</u> | 14 years |
| Total Reserves Scheduled Through 2015 | \$52,945.00 | |

Summary:

| | |
|--|----------------------|
| HPA Fund Balance as of 12/31/2014 | \$109,687.92 Note 6 |
| Less Scheduled For Reserves | <u>(\$52,945.00)</u> |
| Unallocated HPA Funds after reserves | \$56,742.92 |
| Plus/Minus 2013 Budget Income/Shortfall | <u>\$9.84</u> |
| Unallocated funds after budget | \$56,752.76 |
| | |
| Estimated HPA Fund Balance After Budget (1 (12/31/2015) | \$109,697.76 |

Capital Improvements Budgeted For This Year

| | |
|----------------------------|--------|
| Total Capital Improvements | \$0.00 |
|----------------------------|--------|

Note 1: 119 lots @ \$200

Note 2: 109 lots @ \$123.48(9 vacant lots - Lots 43 opted out.) per Waste Management Contract effective Jan 2015

Note 3: Rawhide will do the bookkeeping and mailout service for 2014 at same rate.

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

Note 5: Commercial liability policy (Travelers) \$2,269.00 and Directors & Officers policy (Keller-Lowery) \$1,648.00

Note 6: Checking \$31,621.70

Savings 74.31

Cash Fund 77,991.91

Total HPA Funds \$109,687.92 as of 12-31-2014