

HIGHLAND PARK NEIGHBORHOOD ASSOCIATION, INC. 2016 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)	\$250.00	
Total Income	\$35,690.00	

EXPENSES

Accounting & Administration	\$100.00	Note 3
Bank Charges	\$0.00	
Education (HPA & Board)	\$200.00	
Insurance	\$4,600.00	Note 4
Legal & Covenant Enforcement	\$3,000.00	Note 5
Maintenance: Common Areas	\$13,500.00	
UPS Mailbox	\$315.00	
Meetings: Annual Membership Mtg	\$200.00	
Meetings: Board of Directors Mtgs	\$50.00	
Memberships	\$0.00	
DORA/SOS Registration	\$60.00	Note 6
Postage/copies/mailings	\$600.00	Note 7
Recordings (Liens)	\$66.00	
Supplies/Repairs	\$500.00	
Taxes	\$350.00	Note 8
Trash Service	\$11,500.00	
Utilities	\$2,500.00	
Water & Water Legal	\$300.00	
Website Hosting	\$150.00	
Total Expenses	\$37,991.00	

NET INCOME (\$2,301.00)

Scheduled (Planned) Reserves For Replacement

Fencing (\$40,000/10 year life)	\$36,000.00	9 years
Landscaping	\$0.00	
Lighting (\$1125/light * 9 lights/10 year life)	\$10,125.00	10 years
Notice Board (\$1,800 w/electric & install/10 year life)	\$1,620.00	9 years
Signage (\$10,000 per sign/50 year life)	\$5,200.00	13 years
Total Reserves Scheduled Through 2016	\$52,945.00	

Summary:

HPA Fund Balance as of 12/31/2015	\$116,892.37	Note 10
Less Scheduled For Reserves	(\$52,945.00)	
Unallocated HPA Funds after reserves	\$63,947.37	
Plus/Minus 2016 Budget Income/Shortfall	(\$2,301.00)	
Unallocated funds after budget	\$61,646.37	
Estimated HPA Fund Balance After Budget (12/31/2016)	\$114,591.37	
Capital Improvements Budgeted For This Year		
Total Capital Improvements	\$0.00	

Note 1: 119 lots @ \$200

Note 2: 109 lots @ \$105.00 yr agreement, the 1st year will be \$8.75/mo per home, 2nd \$9.19, 3rd \$9.65

Note 3: Bookkeeping will be volunteer, reimburse personal supplies

Note 4: Commercial liability/property policy (expect min 10% increase) approx. \$2,600.00

and Directors & Officers policy approx. \$1,800.00 do not expect a big increase here, Fiduciary will remain at \$373.00

New insurance: Fiduciary Insurance approx \$450.00 per year

Note 5: The HPA has already spent approx. \$1000 legal consultation fees for the changes

Note 6: Annual Secy of State and Div of Real Estate reports.

Note 7: Annual Mtg mailing, 3 postcard mailings, printing/postage

Note 8: CPA year end review and tax prep

Note 10: Checking \$38,581.91 (**actual is \$52,801.91 this is minus \$14,220.00 prepaid dues and trash**)

Savings 108.30

Cash Fund 78,202.16

Total HPA Funds \$116,892.37 as of 12-31-2015