

## Chestnut Trails HOA

2010 Actuals

<u>Income</u>	2010 Budget		2010 Actual	Actual - Budgeted Variance
	(\$387 X 105)			
Homeowners Dues	\$40,650.00	\$	39,473.99	\$ (1,176)
Reserve Transfers*	(\$5,000.00)	\$	(5,000.0)	\$ -
Interest Inome		\$	10.43	\$ 10
Viloation Fee		\$	199.00	\$ 199
Late Fees/Prior Due Collection		\$	2,548.49	\$ 2,548
Total Income	35,650	\$	37,231.9	\$ 1,582

<u>Expenses</u>	2010 Budget		Actual	Variance
<u>Utilities</u>				\$ -
Electricity	\$250.00	\$	202.38	\$ (48)
Water	\$2,000.00	\$	2,224.91	\$ 225
<u>Maintenance &amp; Repair</u>				
Misc. Maint. & Repair	\$3,300.00	\$	41.15	\$ (3,259)
Fence Maint. & Repair	\$0.00	\$	1,204.50	\$ 1,205
Maint. Supplies		\$	87.84	\$ 88
Grounds Maint.	\$ 1,000.00	\$	813.16	\$ (187)
Tree Trimming and Removal	\$1,000.00	\$	1,306.27	\$ 306
Landscaping Contractor	\$10,500.00	\$	10,587.26	\$ 87
NGPA	\$575.00	\$	-	\$ (575)
Misc. Expense		\$	150.32	\$ 150
<u>Administration</u>				
Management Fee	\$13,125.00	\$	12,600.00	\$ (525)
Set-up Fee	\$0.00	\$	525.00	\$ 525
Postage & Copies	\$1,500.00	\$	514.20	\$ (986)
Legal and Accounting	\$200.00	\$	275.00	\$ 75
Bank Service Charges		\$	38.39	\$ 38
Business License/Fees		\$	20.00	\$ 20
Board Expense		\$	50.00	\$ 50
Insurance	\$2,000.00	\$	2,588.00	\$ 588
Website	\$200.00	\$	-	\$ (200)
Total Expenses	\$35,650.00	\$	33,228.38	\$ (2,422)

Net Surplus (Shorfall)  
vs. 2010 Budget \$ 4,003.53

\*2010 reserve held in main bank account.

**Chestnut Trails HOA**  
 2011 Recommended Budget  
 (~2% increase in dues from 2010)

	<b>2010</b>	<b>2011</b>	<b>Forecast -</b>	<b>2011 Share</b>
	<b>Actual</b>	<b>Forecast</b>	<b>Actual</b>	<b>Per Owner</b>
<b><u>Income</u></b>		(\$395 X 105)	<b>Variance</b>	
Homeowners Dues	\$ 39,473.99	\$ 41,475.00	\$ 2,001	\$ 395
Reserve Transfers*	\$ (5,000.00)	\$ (5,000.00)	\$ -	\$ (48)
Interest Inome	\$ 10.43	\$ 12.00	\$ 2	\$ 0
Viloation Fee	\$ 199.00	\$ -	\$ (199)	
Late Fees/Prior Due Collection	\$ 2,548.49	\$ -	\$ (2,548)	
<b>Total Income</b>	<b>\$ 37,231.91</b>	<b>\$ 36,487.0</b>	<b>\$ (745)</b>	
<b><u>Expenses</u></b>	<b>Actual</b>	<b>Forecast</b>	<b>Variance</b>	
<b><u>Utilities</u></b>				
Electricity	\$ 202.38	\$ 216.00	\$ 14	\$ 2
Water	\$ 2,224.91	\$ 2,275.00	\$ 50	\$ 22
<b><u>Maintenance &amp; Repair</u></b>				
Misc. Maint. & Repair	\$ 41.15	\$ 590.00	\$ 549	\$ 6
Fence Maint. & Repair	\$ 1,204.50	\$ -	\$ (1,205)	\$ -
Maint. Supplies	\$ 87.84	\$ 100.00	\$ 12	\$ 1
Grounds Maint.	\$ 813.16	\$ 850.00	\$ 37	\$ 8
Tree Trimming and Removal	\$ 1,306.27	\$ -	\$ (1,306)	\$ -
Landscaping Contractor	\$ 10,587.26	\$ 10,642.00	\$ 55	\$ 101
NGPA	\$ -	\$ 5,000.00	\$ 5,000	\$ 48
Misc. Expense	\$ 150.32	\$ 200.00	\$ 50	\$ 2
<b><u>Administration</u></b>				
Management Fee	\$ 12,600.00	\$ 13,200.00	\$ 600	\$ 126
Set-up Fee	\$ 525.00	\$ -	\$ (525)	\$ -
Postage & Copies	\$ 514.20	\$ 516.00	\$ 2	\$ 5
Legal and Accounting	\$ 275.00	\$ 200.00	\$ (75)	\$ 2
Bank Service Charges	\$ 38.39	\$ 40.00	\$ 2	\$ 0
Business License/Fees	\$ 20.00	\$ 20.00	\$ -	\$ 0
Board Expense	\$ 50.00	\$ 50.00	\$ -	\$ 0
Insurance	\$ 2,588.00	\$ 2,588.00	\$ -	\$ 25
Website	\$ -	\$ -	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 33,228.38</b>	<b>\$ 36,487.00</b>	<b>\$ 3,259</b>	

Net Decrease (Increase)  
 vs. 2010 Actual \$ (4,003.53)

\*2010 reserve held in main bank account.