

LRRHOA FY2012 Draft Budget

April 1, 2011 – March 31, 2012

REVENUES

FY2012

Approved

Assessments

General 1,220,654
 Neighborhood TH 471,235
 Neighborhood SF 382,000
Total Assessments 2,073,889

Other Revenue

Newsletter Income 48,500
 Building Rental 30,000
 Rental Admin fee 7,000
 Building Rental Deposits 23,000
 Resale Inspection 15,000
 Tennis Facility Income 2,500
 Pool Income 15,000
 Pool facility Use Income 1,500
 Community Activities 12,500
 Capital Reserve Interest 10,000
 Miscellaneous Income 2,000
 Certified/lien/NSF Income 30,000
 Capital Improv Fund Int. 1,500
 Late Fees 34,000
 Operating Reserve Interest 1,500
 Capital Impr Interest 700
Total Other Revenue 234,700

TOTAL REVENUES 2,308,589

EXPENSES

General & Administrative

Staff Salaries 270,000
 Other Salaries 45,000
 Benefits 40,000
 Professional Development 4,500
 Comm Int Mgmt Fund (VA) 1,150
 Bad Debt Expenses 35,000
 Postage 9,000
 Telecommunications 13,500
 Office Supplies 7,000
 Copier Lease 3,500
 Staff Mileage 1,500
 IT Support 10,000
 Miscellaneous Expense 7,000
 Pool Registration 1,000
 Bank Charges/Lockbox 3,000
 Furniture & Fixtures 3,000
 Printing/Copying 4,000
 Rental Deposit Refunds 23,000
 Storage Unit Rental 2,800
Total General & Admin. 483,950

Utilities

Electric 50,000
 Water 8,000
 Entrance Electric 4,750
Total Utilities 62,750

Management Contracts

Legal Fees (General) 10,000
 Legal Fees (Collection) 80,000
 Audit & Tax Prep 15,000
 Financial Services 68,500
Total Mgmt Contracts 173,500

Newsletter

Newsletter Printing 32,000
 Newsletter Distribution 6,500
Total Newsletter 38,500

Taxes

Personal Property 1,225
Total Taxes 1,225

Insurance

Workers Compensation 6,800
 General Liability 19,700
 Fidelity Bond 1,500
 D&O Liability 8,500
 Auto 1,200
 Insurance Claims 0
Total Insurance 37,700

Maintenance & Repairs

General 53,000
 Maintenance – TH 20,000
 Licenses & Permits 2,080
 Truck Operations 3,500
 Pool Maint. & Repair 40,000
 Open Space Maint & Repair 65,000
 Tot Lot Maint & Repair 8,000
Total Maintenance & Repairs ... 191,580

Service Contracts

Cleaning Service 12,500
 Cleaning Service – Rec Cntr 12,500
 Trash Collection - TH 146,250
 Trash Collection - SF 372,000
 Snow Removal 40,000
 Pool Contract + Chemicals 215,000
 Pool Facility Use Expense 1,500
 Grounds Maintenance 167,772
 Landscape Service 14,000
Total Service Contracts 981,522

Committees

Committees General 800
 Community Activities 17,500
 Elections 3,500
Total Committees 21,800

Reserves

Contribution to Reserve - TH 94,500
 Contrib. to Reserve - Gen 179,462
 Interest Income to Reserve 10,000
 Add'l to GEN Op Reserve 32,100
Total Reserves Expense 316,062

TOTAL EXPENSES 2,308,589

FY2011

FY2012

Combined TH 882.00
 Combined SF 672.00

889.32 0.8% Increase
 679.56 1.1% Increase