



**LEMAY AVENUE ESTATES HOA  
2012 Budget Projections**

	2011 Budget	2011 Actual	2012 Budget (Proposed)
<b>INCOME:</b>			
HOA Dues @ <b>\$700</b>	35,750	35,750	38,500
Transfer Fees	30	70	30
Misc Income (Interest, Late Fees, Atty, Plan Rev. Fee)	600	312	300
<b>TOTAL INCOME:</b>	<b>36,380</b>	<b>36,132</b>	<b>38,830</b>
<b>EXPENSE:</b>			
Electric (City Fort Collins-lights/sign)	800	920	1,000
FCLW - water to irrigate green spaces	6,000	7,721	7,500
Insurance (Liability)	1,200	-	2,500
Maint. (Fence repair/restaining, trash pickup) (Everitt & Subs)	2,000	2,805	1,500
Landscape Maint.-CFC backflow prev. test	100	70	100
Landscape Maintenance-overall contract	15,722	15,722	12,754
Landscape Maint. Irrigation System Repairs	750	584	750
Landscape Plantings- flowers, weeding (Grey Hawk)	2,550	2,563	2,550
Landscape Replacement - Trees & Bushes, ornamental grasses, etc.	500	1,022	500
Dog Station	120	-	120
Snow Removal (Everitt)	1,400	150	1,400
Neighborhood Events	0	0	0
Professional Service-Legal Fees	400	-	400
Street Sweeping	150	-	150
Accounting Fee-Everitt (six months or until turn-over)	600	600	600
Professional Service-Tax Prep	125	125	125
Audit	-	-	100
Association Online	240	-	240
Education	15	-	15
Printing, Postage Expense	25	-	25
Miscellaneous Expense (Annual Report)	25	25	25
Annual HOA Registration - DORA	8	8	8
State Income Tax	38	26	15
Federal Income Tax	250	160	45
<b>SUBTOTAL EXPENSES:</b>	<b>33,018</b>	<b>32,502</b>	<b>32,422</b>
HOA Management Fee	1,200	1,200	3,000
<b>TOTAL EXPENSES:</b>	<b>34,218</b>	<b>33,702</b>	<b>35,422</b>
<b>NET INCOME (LOSS):</b>	<b>\$2,162</b>	<b>\$2,430</b>	<b>\$3,408</b>
<b>As of 12/31</b>			
Cash in checking account		792	4,201
Cash in money market account		52,874	52,874
Cash in working capital account		3,018	3,018
Accounts payable		-	0
<b>NET ASSETS</b>		<b>\$56,685</b>	<b>\$60,093</b>