

**Verandah Community Association  
Budget 2014**

	<u>2013 Operations Approved Budget</u>	<u>2014 Operations Approved Budget</u>	<u>2014 Reserve Fund Approved Budget</u>
<b>REVENUES:</b>			
Assessments	\$ 2,062,903	\$ 2,412,509	\$ 366,000
Interest	\$ 1,200	\$ 1,200	\$ 11,000
Other Income	\$ 36,300	\$ 44,000	
<b>Total Revenues</b>	<u>\$ 2,100,403</u>	<u>\$ 2,457,709</u>	<u>\$ 377,000</u>

	<u>2013 Operations Approved Budget</u>	<u>2014 Operations Approved Budget</u>	<u>2014 Reserve Fund Approved Budget</u>
<b>EXPENSES:</b>			
Administration	\$ 1,076,417	\$ 1,068,278	
Comcast Cable		820,253	\$793,984
Management Fee		66,000	\$65,131
Legal & Auditing		12,000	\$14,000
Design Review		16,644	\$16,644
Compensation & Benefits		92,871	\$110,526
Insurance (Casualty & Auto)		8,280	\$12,024
Blossoms		9,480	\$9,900
Holiday Events & Happy Hours		16,000	\$19,200
Other		34,889	\$26,869
Common Area Landscape Maintenance	\$ 909,021	\$ 1,047,986	
Compensation & Benefits		108,510	\$114,281
Landscape Contractor		454,000	\$494,280
Landscape Supplies & Irrigation		346,511	\$439,425
Community Patrol/Gatehouse Operations	\$ 385,970	\$ 389,365	
Compensation & Benefits		343,585	\$334,203
Gatehouse Operations		42,385	\$55,162
Reserves			
Reserve Study			\$ 4,750
<b>Total Expenses</b>	<u>\$ 2,371,408</u>	<u>\$ 2,505,629</u>	<u>\$ 4,750</u>

<b>CAPITAL EXPENSES:</b>			
Net Capital Additions			\$ 80,875
Depreciation expense has not been included in this schedule			
<b>Excess (Deficiency) of Revenue over Expenses</b>	<u>\$ (271,005)</u>	<u>\$ (47,920)</u>	<u>\$ 291,375</u>
Previous Years Revenues carried forward to offset Excess Expenses		\$ 47,920	
Beginning Balance Reserves Dec 31, 2012 audited financials			\$ 2,502,905
Projected Net Increase 2013 budget			\$ 7,400
Budgeted Net Increase 2014 budget			\$ 291,375
<b>Ending Balance Reserves Dec 31, 2014 (projected)</b>			<u>\$ 2,801,680</u>