

Verandah Community Association Budget 2015

	<u>2014 Operations Approved Budget</u>	<u>2015 Operations Approved Budget</u>	<u>2015 Reserve Fund Approved Budget</u>
REVENUES:			
Assessments	\$ 2,154,663	\$ 2,374,475	\$ 416,000
Interest	\$ 1,200	\$ 1,200	\$ 10,020
Other Income	\$ 56,551	\$ 50,150	
Total Revenues	<u>\$ 2,212,414</u>	<u>\$ 2,425,825</u>	<u>\$ 426,020</u>
	<u>Department</u>		<u>Department</u>
EXPENSES:	<u>Detail</u>		<u>Detail</u>
Administration	\$ 1,092,389	\$ 982,571	
Comcast Cable		\$751,191	\$722,837
Bad Debt		\$70,000	\$0
Management Fee		\$67,000	\$71,726
Legal & Auditing		\$8,000	\$7,725
Design Review		\$16,644	\$16,644
Compensation & Benefits		\$110,526	\$88,949
Insurance (Property, D&O & Liability)		\$11,359	\$12,150
Blossoms		\$12,900	\$19,072
Holiday Events & Happy Hours		\$19,200	\$21,000
Other		\$25,569	\$22,468
Common Area Landscape Maintenance	\$ 1,014,986	\$ 1,157,061	
Compensation & Benefits		\$114,281	\$113,421
Landscape Contractor		\$494,280	\$596,859
Landscape Supplies & Irrigation		\$406,425	\$446,781
Community Patrol/Gatehouse Operations	\$ 387,864	\$ 395,024	
Compensation & Benefits		\$334,203	\$336,770
Gatehouse Operations		\$53,661	\$58,254
Total Expenses	<u>\$ 2,495,238</u>	<u>\$ 2,534,656</u>	<u>\$ -</u>
CAPITAL EXPENSES:			
Net Capital Additions			\$ 213,346
Depreciation expense has not been included in this schedule			
Excess (Deficiency) of Revenue over Expenses	<u>\$ (282,824)</u>	<u>\$ (108,831)</u>	<u>\$ 212,674</u>
Previous Years Revenues carried forward of \$291,655 to offset Excess Expenses			
Beginning Balance Reserves Dec 31, 2013 audited financials			\$ 2,646,436
Projected Net Increase 2014 budget			\$ 304,289
Budgeted Net Increase 2015 budget			\$ 212,674
Ending Balance Reserves Dec 31, 2014 (projected)			<u>\$ 3,163,399</u>