

This is more of a Budget. It breaks out the budgeted income/expense and further details the pool expense. If you do develop this kind of budget, you should have all underlying documentation/reasoning for the figures arrived at. For example, a bank statement similar to example 1, invoices, etc.

Calendar Year 2011 Proposed Budget

INCOME	Proposed Budget	
Annual Dues	\$30,000.00	
Pool Fees (75 Members)	\$11,250.00	
Newsletter Ads	\$125.00	
Interest	\$0.00	I would not expect to see interest \$0. I would assume all monies are deposited into an interest bearing account. While interest may be minimal, I would expect to see some, unless monies are spent immediately when received.
Total Income	\$41,375.00	
 EXPENSES		
Insurance	\$2,250.00	
Mowing/Landscaping/Snow Removal	\$10,000.00	
Pond Maintenance	\$3,500.00	
Water/Sewer/Trash	\$650.00	
Electric	\$1,600.00	
Accounting/Legal	\$360.00	
Capital Improvements	\$5,000.00	
Miscellaneous	\$2,000.00	Another best practice would be to eliminate the Miscellaneous line item for a more descriptive title(s). If not, I would ensure that there is supporting documentation for the Miscellaneous expenses.
Reserve Fund Contribution	\$4,765.00	
 POOL		
Pool Permit/Maintenance/Chemicals	\$8,000.00	
Gas	\$1,300.00	
Electric	\$1,400.00	
Phone	\$250.00	
Miscellaneous	\$300.00	
Total Expenses	\$41,375.00	

This budget is missing the retained earnings from the PY. Therefore, it does not paint a clear picture of where the HOA actually stands fiscally. Do we have a running deficit/surplus?