

## HIGHLAND PARK NEIGHBORHOOD ASSOCIATION, INC. 2011 BUDGET

### **INCOME**

|                                       |                    |        |
|---------------------------------------|--------------------|--------|
| Architectural Fees                    | \$200.00           |        |
| Dues                                  | \$23,200.00        | Note 1 |
| Trash surcharge                       | \$10,200.00        | Note 2 |
| Misc (late fees, reimbursements, etc) | \$200.00           | Note 3 |
| Fines                                 | \$0.00             |        |
| Interest (estimated)                  | \$500.00           |        |
| <b>Total Income</b>                   | <u>\$34,100.00</u> |        |

### **EXPENSES**

|                                   |                    |        |
|-----------------------------------|--------------------|--------|
| Accounting & Administration       | \$200.00           | Note 4 |
| Bank Charges                      | \$0.00             |        |
| Education (HPA & Board)           | \$100.00           |        |
| Insurance                         | \$3,460.00         |        |
| Legal & Covenant Enforcement      | \$600.00           |        |
| Maintenance: Common Areas         | \$11,000.00        |        |
| Meetings: Summer Picnic           | \$2,500.00         |        |
| Meetings: Annual Membership Mtg   | \$100.00           |        |
| Meetings: Board of Directors Mtgs | \$0.00             |        |
| Memberships                       | \$0.00             |        |
| Miscellaneous Expense             | \$100.00           |        |
| Postage/copies/mailings           | \$800.00           |        |
| Recordings (Liens)                | \$66.00            |        |
| Supplies                          | \$100.00           |        |
| Taxes                             | \$300.00           |        |
| Trash Service                     | \$12,000.00        |        |
| Utilities                         | \$1,600.00         |        |
| Water & Water Legal               | \$0.00             |        |
| Website Hosting                   | \$215.00           |        |
| Well tagging                      | \$550.00           |        |
| <b>Total Expenses</b>             | <u>\$33,691.00</u> |        |

**NET INCOME** \$409.00

### **Scheduled (Planned) Reserves For Replacement**

|  |                    |          |
|--|--------------------|----------|
| Fencing (\$40,000/10 year life)                          | \$28,000.00        | 7 years  |
| Landscaping  | \$0.00             | 7 years  |
| Lighting (\$75/light/10 year life)                       | \$472.50           | 7 years  |
| Notice Board (\$1,800 w/electric & install/10 year life) | \$1,260.00         | 7 years  |
| Signage (\$10,000 per sign/50 year life)                 | <u>\$4,400.00</u>  | 11 years |
| <b>Total Reserves Scheduled Through 2011</b>             | <b>\$34,132.50</b> |          |

### **Summary:**

|   |                      |
|---|----------------------|
| HPA Fund Balance as of 1/21/01                            | \$84,504.79          |
| Less Scheduled For Reserves                               | <u>(\$34,132.50)</u> |
| Unallocated HPA Funds after reserves                      | \$50,372.29          |
| Plus/Minus 2010 Budget Income/Shortfall                   | <u>\$409.00</u>      |
| Unallocated funds after budget                            | \$50,781.29          |
| <b>Estimated HPA Fund Balance After Budget (12/31/11)</b> | <b>\$84,913.79</b>   |

**Capital Improvements Budgeted For This Year**

|                            |                 |
|----------------------------|-----------------|
| Landscaping                | \$0.00          |
| Trail consulting           | \$0.00          |
| Well Tagging               | <u>\$550.00</u> |
| Total Capital Improvements | \$550.00        |

Note 1: 119 lots @ 200 - \$600 foreclosure loss

Note 2: 104 lots @ \$100 (12 vacant lots; 3 homes in foreclosure-trash suspended; Lots 67 and 43 opted out.

Note 3: 3 foreclosures with late fees and interest

Note 4: Rawhide will continue for 2011 at same rate.