

**ARBOR LANE HOME OWNERS ASSOCIATION
2014 BUDGET NARRATIVE**

ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION	ANNUAL BUDGET
INCOME			
4100	Annual Assessment	Based on total operating expenses including reserve allocation and discount for interest income.	14,109.00 -
ADMINISTRATIVE EXPENSES			
5120	Tax	Annual non-profit tax assessment	10.00
5130	Insurance	Annual insurance premium	1,350.00
5140	Licenses	Annual corporation filing	50.00
5160	Printing and Special Serv.	Cost to copy annual meeting announcement and annual statements.	225.00
5170	Postage	Distribution of annual dues, 1/4 newsletter, annual meeting announcement and mailings monthly to the Board of Directors.	220.00
5265	Mileage	Mileage reimbursement for association inspections	26.00
			1,881.00
UTILITIES			
5310	Water	Based on water consumption for common area landscaping.	1,710.00
LANDSCAPE EXPENSE			
5410	Landscape Contract	Contract landscape services for common area.	2,400.00
5420	Landscape Extras	Color spots, fence cleaning and bark dust Irrigation Repairs	1,500.00 350.00
5430	BackFlow Testing	Annual back-flow testing	200.00
MANAGEMENT FEES			
5510	Management Fees	Contract management services	4,800.00
PROFESSIONAL FEE EXPENSE			
5610	Income Tax Prep	Cost to prepare annual tax return	250.00
5620	Professional Fees	Quarterly web-page update and maintenance, hosting and mileage	420.00
OTHER INCOME			
8000	Interest Income	Income from money market, reserve account.	2.00
ALLOCATION TO RESERVES			
9000	Reserves	Contributions to reserve account	600.00
EXTRAORDINARY			
			-
TOTAL OPERATING EXPENSES			\$ 14,109.00
NET OPERATING INCOME			\$ -