

	MEADOW CREEK WEST HOA	\$19.25 increase		\$21 dollar increase		\$1.75 dollar increase
	2016 Budget \$21 monthly	\$211.75 yr.	actuals	\$19.25 per month	anticipated	\$21 dollars per month
	INCOME (62 homes)	2014 Budget	2014	2015 Budget	2015	2016 Budget
6310	Assessment (\$20 per month)	\$13,129	\$13,129	\$14,322	\$14,322	\$14,880
6311	Capital Reserve (1.00 per month)	0	0	0	0	744
6911	Interest Income MMR	5	1	5	5	5
	Total Income	\$13,134	\$13,130	\$14,327	\$14,327	\$15,629
	EXPENSES					
	(General and Administrative)					
7010	Management Fees	\$4,500	\$4,500	\$4,500	\$4,500	\$4,740
7140	Audit Fees	700	700	700	700	700
7160	Legal	250	151	250	1380	500
7250	Bank Charges	0	0	240	240	0
7260	Postage	125	86	160	171	180
7280	Property Insurance	515	504	515	499	515
7320	Office Supplies	150	77	175	191	200
7425	Guilford County Tax	20	0	25	0	0
7500	Resident Activity	250	95	100	50	50
7505	Website	360	360	360	360	360
7890	General and Administrative	60	135	175	85	100
7990	Bad Debt write off	0	722	0	400	0
	Total General & Administrative	\$6,930	\$7,330	\$7,200	\$8,576	\$7,345
	(Repair Expense)					
8320	Repairs	\$150	\$50	\$150	\$0	\$150
	Total repairs	\$150	\$50	\$150	\$0	\$150
	(Utilities)					
8910	Electricity	\$275	\$282	\$275	\$294	\$300
	Total Utilities	\$275	\$282	\$275	\$294	\$300
	(Maintenance)					
9010	Tree Removal-maintenance	\$250	\$350	\$250	\$0	\$350
9025	Grounds -new and replacement	100	0	100	0	100
9190	Electrical repairs	50	0	100	70	100
9260	Signage Maintenance/Repairs	0	0	0	0	0
9580	Misc. Maintenance	0	535	250	0	250
	Total Maintenance	\$400	\$885	\$700	\$70	\$800
	(Contract Services)					
9610	Lawn Maintenance	\$4,800	\$4,400	\$4,500	\$4,500	\$4,500
	Total Contract Services	\$4,800	\$4,400	\$4,500	\$4,500	\$4,500
	Total of operating expenses	\$12,555	\$12,947	\$12,825	\$13,440	\$13,095
	(Reserve Expenses)					
9985	Drainage Improvements	\$0	\$3,150	\$500	\$0	\$500
9990	Entrance/Landscape/Recreation	\$0	\$0	\$0	\$0	\$100
	Total Reserves Used	\$0	\$3,150	\$500	\$0	\$600
	Total of all Expenses	\$12,555	\$16,097	\$13,325	\$13,440	\$13,695
	income - expenses carried forward	\$579	-\$2,968	\$1,002	\$887	\$1,934