

Hope Valley Green HOA Budget Proposal

1/1/2014 to 12/31/2014

Full Year Budget
at Current dues
of \$120

Account	Description	
Income		
Dues	Dues collections (68 homes for 2014)	8,160
Expenses		
Maintenance	Grounds Maintenance, Mulch, Flowers, etc	3,500
Utilities	Duke Energy plus Durham City Water	500
Repairs	Irrigation system and front entrance lights	500
Insurance	Common Area Liability Insurance	800
Pstg/Mtg/Copy/Spplly	Costs to conduct business and hold meetings	400
Projects	Replace front entrance lights with low maintenacne LEDs	1,500
Professional Fees	Legal, Accounting, Survey	250
Miscellaneous	Discretionary Board of Directors Fund	500
Social Events	Any good suggestion for the neighborhood	250
Total Expenses		8,200
Operating Budget Surplus/(Deficit)		-40

It is the desire of the board to have a reserve balance of 150% of our annual operating budget.

A 25% increase in dues would be \$150 and a 25% decrease would be \$96