

ANNUAL HOA BUDGET

SUHRCO Residential Properties LLC

Association: Kirkland Central
 Budget Year: 2011

Effective Date: 01/01/2011 - 12/31/2011
 Approved/Ratified: 11/16/2010
(Initials/Date)

Prepared by: Jean Norberg

COA No.		2010 Budget	2010 Jan - August	2010 Proj. Actual	2011 Proj. Budget	% Change	Comments
INCOME							
4140	Assessments	433,185	288,790	433,185	433,185	0.00%	
4160	Special Assessment	-	-	-	-	0.00%	
4180	Write-offs	-	(2)	(29,199)	(30,000)		
Other Income							
4560	Storage fees	600	400	600	600	0.00%	
4575	Legal Fees	-	2,835	4,252	-	0.00%	
4580	Move in Fees	6,000	5,800	8,700	6,000	0.00%	
4605	Late Charges	-	1,835	2,753	-	0.00%	
4608	Delinquency Statement Fee	-	285	570	-	0.00%	
4610	Gas Meter Charges	-	-	-	-	0.00%	
4615	Water & Sewer Billing	34,512	31,720	46,879	51,515	49.27%	
4620	NSF fees	-	135	195	-	0.00%	
4652	Remote Control/Key	-	280	420	-	0.00%	
4665	Violations/Fines	-	200	300	-	0.00%	
4705	Interest Income	2,500	3,770	4,000	2,500	0.00%	
	Misc Income/Verizon Wirele	-	12,070	12,070	-		
	TOTAL INCOME	476,797	348,118	484,724	463,800	-2.73%	
EXPENSES							
Payroll Expense							
5010	Manager/Office	38,220	26,402	42,734	38,500	0.73%	
5052	Taxes	5,733	4,032	6,526	5,880	2.56%	
5053	Health Insurance	-	-	-	-	0.00%	
	TOTAL PAYROLL	43,953	30,434	49,260	44,380	0.97%	
Administrative							
5070	Telephone	6,951	4,242	6,662	6,951	0.00%	
5073	Management Contract	34,272	22,848	34,272	34,272	0.00%	
5071	Payroll Processing Charge	100	253	625	969	868.60%	
5075	Bank Service Charge	-	391	519	384	100.00%	
5076	Postage	800	590	810	800	0.00%	
5077	Office Supplies	1,000	846	1,046	1,000	0.00%	
5081	Homeowners Hospitality	1,000	225	625	1,000	0.00%	
5087	Printing/Photocopy	1,200	1,087	1,387	1,300	8.33%	
5088	Delinquency Statement Fee	-	285	645	150	100.00%	
5090	Licenses	850	442	850	850	0.00%	
5092	Dues & Subscriptions	1,200	130	595	1,000	-16.67%	
	TOTAL ADMIN.	47,373	31,338	48,036	48,676	2.75%	
Utilities							
5110	Electric	28,259	16,909	28,986	31,131	10.16%	
5130	Gas	12,603	4,287	8,574	9,046	-28.22%	
5140	Water	17,098	9,225	18,450	19,281	12.77%	
5142	Sewer	28,918	14,875	29,750	32,279	11.62%	
5143	Sewer/Metro	28,520	28,520	28,520	28,520	0.00%	
5156	Cable	2,234	1,375	2,062	2,268	1.52%	
5170	Garbage	14,099	6,876	13,753	14,853	5.35%	
	TOTAL UTILITIES	131,733	82,068	130,096	137,378	4.29%	
Maintenance							
5310	Janitorial Service/Supplies	17,580	10,255	17,580	17,580	0.00%	
5340	HVAC	3,450	1,172	2,343	3,450	0.00%	
5390	Pest Control	250	-	-	250	0.00%	
5400	Carpet Cleaning/Repair	3,500	565	3,500	3,500	0.00%	
5420	Building Exterior Clean/rep	1,500	700	1,400	1,500	0.00%	
5430	Parking Area Repair/Maint	1,550	549	1,000	1,550	0.00%	
5450	Window & Glass/Wash/Rpr	8,000	-	-	8,000	0.00%	
5490	Elevator	8,856	5,590	7,453	9,250	4.45%	
5495	General Repairs & Supplies	2,500	2,965	3,500	3,500	40.00%	
5500	General Maintenance	12,000	6,382	9,574	10,000	-16.67%	
5510	Life Safety System	2,000	1,529	2,000	2,000	0.00%	
5610	Landscape Contract - Comr	7,500	4,078	6,906	7,200	-4.00%	
5660	Landscape Contract - Resid	1,013	656	985	1,000	-1.28%	
5855	Alarm Monitoring	500	315	420	500	0.00%	
5930	Furniture/Equipment	500	411	411	500	0.00%	
8110	Contingency/warranty inves	45,000	31,320	60,000	45,000	0.00%	
	TOTAL MAINT.	115,699	66,486	117,071	114,780	-0.79%	
Professional Fees							
6310	Legal	10,000	6,448	11,054	5,000	-50.00%	
6330	Audit	2,150	2,150	2,150	2,300	6.98%	
6398	Other Professional	1,500	-	1,500	4,000	0.00%	
	TOTAL PROFESSIONAL	13,650	8,598	14,704	11,300	-17.22%	
Taxes and Insurance							
7136	Federal Income Tax	6,000	1,282	1,682	1,750	-70.83%	
7142	Insurance - Property	48,370	39,523	59,284	60,975	26.06%	
	TOTAL TAXES & INS.	54,370	40,805	60,966	62,725	15.37%	
	TOTAL EXPENSES	406,778	259,728	420,133	419,239	3.06%	
	NET TO RESERVES	70,019	46,679	70,019	44,561	-36.36%	