

# Southbridge Homeowners' Association

## 2014 SUMMARY OF INCOME & EXPENSES

## AND PROJECTED 2015 BUDGET

<u>Income</u>	<u>Actual as of 12/31/13</u>	<u>2014 Budget</u>	<u>Actual as of 12/31/14</u>	<u>2015 Budget</u>
Initial start-up or beginning balance (initial start-up from Don Tierney)	5,000.00	3,910.54	3,910.54	2,605.80
Collection of HOA fees (\$25.00 / household in 2014)	0.00	4,675.00 (187 x 25.00)	4,650.00 (186 x 25.00)	4,800.00 (192 x 25.00)
Don Tierney Contribution to Website Dev. (one-time in 2014)	<u>0.00</u>	<u>500.00</u>	<u>500.00</u>	<u>0.00</u>
 Subtotal:	 5,000.00	 9,085.54	 9,060.54	 7,380.80
 <u>Expenses</u>				
Deposit to required savings account	5.00	0.00	0.00	0.00
Checks for account	17.00	0.00	0.00	0.00
Payment to Sue Springman (for tax filing fee and DFI fee - one-time)	45.00	0.00	0.00	0.00
Dept. of Financial Institutions filing fee (annual)	0.00	0.00	10.00	10.00
Gift certificate / card (for unpaid work on website)	0.00	104.74	104.74	0.00
Snowplowing	309.00	1,200.00	1,027.00	1,200.00
Lawn Care / Mowing / Weeding	0.00	925.00	2,217.62	2,200.00
Plants & Flowers, etc., for entrance	0.00	300.00	493.34	300.00
Stump Removal in 2014	0.00	0.00	52.75	0.00
Light Repair - Entrance	0.00	400.00	0.00	400.00
Spring/Fall Clean-up - Entrance & Boulevards	0.00	250.00	606.63	250.00
Website development	0.00	800.00	699.99	0.00
Website maintenance	0.00	350.00	0.00	350.00
Insurance	520.00	520.00	598.00	598.00
Postage	184.00	200.00	294.00	200.00
Printing, Paper, Collating	0.00	100.00	42.20	100.00
Professional Services				
Tax prep and filing	0.00	100.00	150.00	150.00
Legal expenses	0.00	500.00	0.00	500.00
Supplies				
Light bulbs for entrance	9.46	25.00	6.31	25.00
Stationery	0.00	100.00	22.48	100.00
 Annual Meeting	 0.00	 130.00	 129.68	 150.00
 Total Expenses	 <u>1,089.46</u>	 <u>6,004.74</u>	 <u>6,454.74</u>	 <u>6,533.00</u>
 Net Income	 3,910.54	 3,080.80	 2,605.80	 847.80