

**GLENKIRK ESTATES  
HOMEOWNERS ASSOCIATION  
APPROVED BUDGET 2012**

	2009 BUDGET	2010 BUDGET	2011 BUDGET	2012 BUDGET	2011-2012 VARIANCE
<b>INCOME</b>					
40010-Assessment Income (440 homes)	\$323,312.00	\$368,144.00	\$441,100.00	<b>\$484,000.00</b>	\$42,900.00
40020-Lot Fees/ Developer Assmt	16,800.00	7,200.00	4,500.00	<b>2,400.00</b>	(2,100.00)
40031 Working Capital	0.00	0.00	0.00	<b>0.00</b>	0.00
40033 CC&R Violation Income	0.00	0.00	0.00	<b>0.00</b>	0.00
40034-Interest Income	7,290.00	4,800.00	3,000.00	<b>4,500.00</b>	1,500.00
40040-Late Fees	3,900.00	3,900.00	3,900.00	<b>3,900.00</b>	0.00
40050- Legal Fees Reimbursement	0.00	0.00	0.00	<b>0.00</b>	0.00
40060-Pool Pass Income	0.00	0.00	600.00	<b>600.00</b>	0.00
40070-Facility Rental	0.00	0.00	600.00	<b>1,200.00</b>	600.00
40080-Outside Pool Memberships	18,000.00	15,000.00	8,550.00	<b>8,100.00</b>	(450.00)
40090- Miscellaneous Income	0.00	0.00	0.00	<b>0.00</b>	0.00
<b>TOTAL INCOME</b>	<b>\$369,302.00</b>	<b>\$399,044.00</b>	<b>\$462,250.00</b>	<b>\$504,700.00</b>	<b>\$42,450.00</b>
<b>EXPENSES</b>					
<b><u>Administrative</u></b>					
50010-Management Fees	44,556.00	45,000.00	45,900.00	<b>46,920.00</b>	1,020.00
50011-Management Reimbursement	\$2,400.00	\$2,700.00	\$3,600.00	<b>\$4,200.00</b>	\$600.00
50040-Legal Fees	6,600.00	6,600.00	7,200.00	<b>7,200.00</b>	0.00
50050-Communications & Website	2,700.00	1,800.00	2,100.00	<b>2,100.00</b>	0.00
50060-Secretarial Services	800.00	800.00	900.00	<b>900.00</b>	0.00
50070-Audit & Tax Preparation	2,500.00	2,400.00	2,700.00	<b>2,700.00</b>	0.00
50080-State & Federal Income Tax	1,080.00	720.00	600.00	<b>672.00</b>	72.00
50090-Bad Debt Expense	3,900.00	5,128.00	6,900.00	<b>6,900.00</b>	0.00
50200-Misc. Administrative Expenses	3,600.00	7,200.00	7,500.00	<b>9,000.00</b>	1,500.00
<b>Total Administrative</b>	<b>\$68,136.00</b>	<b>\$72,348.00</b>	<b>\$77,400.00</b>	<b>\$80,592.00</b>	<b>\$3,192.00</b>
<b><u>General Operating</u></b>					
58010-Electricity	\$900.00	\$600.00	\$600.00	<b>\$900.00</b>	\$300.00
58030-Irrigation System Water	1,800.00	1,800.00	2,400.00	<b>4,800.00</b>	2,400.00
60020-Landscaping/Annuals & Watering	9,000.00	12,000.00	15,000.00	<b>15,000.00</b>	0.00
60030-Tree Maintenance & Pruning	7,200.00	12,900.00	12,900.00	<b>18,000.00</b>	5,100.00
60070-Electrical Repairs & Lighting	2,100.00	2,100.00	2,100.00	<b>2,100.00</b>	0.00
60080-General Maintenance & Repairs	3,500.00	7,500.00	7,500.00	<b>7,500.00</b>	0.00
60110 Electrical Repairs	0.00	0.00	0.00	<b>2,100.00</b>	2,100.00
60160 HVAC Repairs	1,200.00	1,200.00	2,100.00	<b>2,100.00</b>	0.00
60162-Pond Maintenance	8,000.00	6,000.00	6,000.00	<b>8,100.00</b>	2,100.00
60163-Irrigation System Maintenance	1,200.00	1,500.00	1,500.00	<b>1,500.00</b>	0.00
60170-Insurance	6,900.00	6,900.00	6,900.00	<b>7,200.00</b>	300.00
67020-Grounds Maintenance	51,000.00	51,000.00	62,400.00	<b>72,000.00</b>	9,600.00
67030-Trash Removal	72,765.00	72,675.00	87,950.00	<b>66,000.00</b>	(21,950.00)
67040-Clubhouse Security System	2,100.00	1,500.00	2,400.00	<b>2,400.00</b>	0.00
67050-Pest Control	0.00	0.00	600.00	<b>900.00</b>	300.00
67060-Janitorial	4,800.00	4,800.00	4,800.00	<b>5,100.00</b>	300.00
67050-Mutt Mitt Dispensers	0.00	0.00	0.00	<b>4,500.00</b>	4,500.00
67070-Snow Removal	3,000.00	3,000.00	3,000.00	<b>4,500.00</b>	1,500.00
<b>Total General Operating</b>	<b>\$175,465.00</b>	<b>\$185,475.00</b>	<b>\$218,150.00</b>	<b>\$224,700.00</b>	<b>\$6,550.00</b>

The 2012 annual assessment will be \$1,100.00 per household. This fee is assessed quarterly at \$275.00.

**GLENKIRK ESTATES  
HOMEOWNERS ASSOCIATION  
APPROVED BUDGET 2012**

2009 BUDGET	2010 BUDGET	2011 BUDGET	<b>2012 BUDGET</b>	VARIANCE
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**Pool & Recreation Facilities Operation**

80010-Pool Service Contract	\$55,000.00	\$54,181.00	\$57,900.00	<b>\$60,000.00</b>	\$2,100.00
80020-Pool Repair & Maintenance	2,100.00	3,600.00	3,600.00	<b>4,500.00</b>	900.00
80021-Painting	1,200.00	1,200.00	1,200.00	<b>1,200.00</b>	0.00
80030-Pool Supplies	4,200.00	4,200.00	4,200.00	<b>4,200.00</b>	0.00
80040-Pool Telephone	750.00	900.00	900.00	<b>900.00</b>	0.00
80045-Furniture Storage	3,300.00	3,300.00	6,000.00	<b>6,000.00</b>	0.00
80050-Pool Electric	9,000.00	9,000.00	9,000.00	<b>9,000.00</b>	0.00
80060-Pool Water & Sewer	7,251.00	6,600.00	6,600.00	<b>9,000.00</b>	2,400.00
80070-Permits and Fees	300.00	300.00	300.00	<b>600.00</b>	300.00
80080-Passes & Rules	1,500.00	1,500.00	1,500.00	<b>2,400.00</b>	900.00
80090-Pass Scanning & Monitoring	0.00	0.00	0.00	<b>6,000.00</b>	6,000.00
80100-Activities & Socials	600.00	600.00	2,100.00	<b>4,200.00</b>	2,100.00
<b>Total Pool &amp; Rec Facility Operation</b>	<b>\$85,201.00</b>	<b>\$85,381.00</b>	<b>\$93,300.00</b>	<b>\$108,000.00</b>	<b>\$14,700.00</b>

**Reserves**

90000-General	\$5,100.00	\$9,000.00	\$16,760.00	\$21,000.00	\$4,240.00
90002-Clubhouse Exterior	2,400.00	3,000.00	4,200.00	4,200.00	0.00
90003-Clubhouse Roof	1,500.00	1,800.00	1,800.00	1,800.00	0.00
90004-Asphalt Roads & Pathways	900.00	900.00	900.00	900.00	0.00
90005-Irrigation System	1,200.00	1,200.00	1,500.00	1,500.00	0.00
90006-Concrete Sidewalks	1,500.00	2,400.00	2,400.00	2,400.00	0.00
90007-Fences & Entrance Monuments	1,800.00	2,100.00	2,100.00	2,100.00	0.00
90008-Tot Lots	2,400.00	3,000.00	6,000.00	6,000.00	0.00
90009 Clubhouse Interior	2,400.00	4,500.00	4,500.00	4,500.00	0.00
90010-Pool Mechanical & Plumbing	3,600.00	4,500.00	6,000.00	6,000.00	0.00
90011-Pool Whitecoat	5,400.00	6,000.00	6,000.00	6,000.00	0.00
90012-Pool Furniture	2,700.00	2,700.00	3,600.00	3,600.00	0.00
90013-Storm Detention Ponds	0.00	2,740.00	2,940.00	2,940.00	0.00
90014-Landscaping	3,000.00	4,200.00	6,900.00	9,000.00	2,100.00
90015-Clubhouse Furniture	1,500.00	1,500.00	1,500.00	2,400.00	900.00
90016-Lighting	1,500.00	1,500.00	1,500.00	1,500.00	0.00
90017 Pool Deck & Fence	3,600.00	4,800.00	4,800.00	4,800.00	0.00
90030 Capital Improvement	0.00	0.00	0.00	10,768.00	10,768.00
<b>Total Reserves</b>	<b>\$40,500.00</b>	<b>\$55,840.00</b>	<b>\$73,400.00</b>	<b>\$91,408.00</b>	<b>\$18,008.00</b>

<b>TOTAL EXPENSES &amp; RESERVES</b>	<b>\$369,302.00</b>	<b>\$399,044.00</b>	<b>\$462,250.00</b>	<b>\$504,700.00</b>	<b>\$42,450.00</b>
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<b>NET SURPLUS (LOSS)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
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