

**Grayson Lakes Community
Association, Inc.
2015 Budget**

8/13/2014

Number of homes = 530
2015 Assessment fee = \$995 per household

INCOME

41000 Assessments	\$527,350
42000 Interest/Late Fees	\$2,200
43000 Interest Income	\$20
42600 Attorney Fees - DR	\$25,000
48800 Events Sponsorship	\$0
47000 Pool Cards Income	\$500
49000 Miscellaneous Income	\$500
Total Income	<u>\$555,570</u>

EXPENSES**Community Spirit**

52110 Community Events	\$1,600
52700 Holiday Decorating	\$600
	<u>\$2,200</u>

Maintenance

52200 General Mant/Repairs	\$2,500
52210 Electrical Repairs	\$2,000
52250 Fence Maintenance	\$2,000
52600 Pest Control	\$1,750
52680 Signs	\$250
59900 Playground Maintenance	\$950
	<u>\$9,450</u>

Utilities

61100 Electrical	\$40,000
61500 Lake Water	\$8,000
61300 Irrigation Water	\$45,000
	<u>\$93,000</u>

Administrative Expense

58700 Postage/Mailing/Printing	\$2,100
58310 Bank Charges	\$500
58500 Meeting Expenses	\$400
58400 Office Supplies	\$3,000
58450 Misc Office Expense	\$800
58820 Admin - Other	\$300
58650 Late Notices	\$700
58800 Communications	\$1,000
51000 Audit	\$9,000
58200 Management Fee	\$20,000
	<u>\$37,800</u>

Legal Services & Bad Debt

58120 Legal - Corporate	\$3,600
58110 Legal - Collections	\$20,000
50200 Bad Debt	\$5,000
	<u>\$28,600</u>

Insurance

54150 Insurance Umbrella	\$15,200
54100 Insurance D&O	\$8,200
	<u>\$23,400</u>

Landscape Expense

55010 Landscape Contract	\$181,900
55120 Landscape Replacements	\$7,200
55500 Tree Maintenance	\$8,500
55050 Perimeter Mowing	\$2,250
55800 Deed Restriction Mowing	\$300
55300 Irrigation Repairs	\$25,000
	<u>\$225,150</u>

Pool Expense

59010 Pool Management	\$10,900
59050 Chemicals/Supplies	\$1,500
59300 Pool Repairs	\$4,000
59850 Pool Telephone	\$850
59870 Pool Gate Maint.	\$400
	<u>\$17,650</u>

Tennis Court

60200 Tennis Court Supplies	\$1,000
60100 Tennis Court Repairs	\$2,500
	<u>\$3,500</u>

Taxes

51230 Property Taxes/IRS	\$5,000
	<u>\$5,000</u>

Lake Maintenance

57000 Monthly Contract	\$11,400
57300 Fountain Repairs	\$15,830
	<u>\$27,230</u>

Reserve Investment

Reserve Investment	\$69,090
Reserve Study	\$3,500
Contingency	\$10,000

Total Expenses**\$555,570**