

*Cl Home*  
*7390*  
*10,400 total 68%*  
*7800 = 75%*

**SOUTHERN HIGHLANDS 2015 RATIFIED BUDGET**

Adopted: 10/9/14 - Ratified: 11/20/14

Description	2015 Ratified Budget	2014 Ratified Budget	Monthly Assessment	Siena Ancora
			per Unit	Assessments
Residential Units	7041		\$60	\$3.95
Siena Ancora Units	120			
Builder Units	1079			
Commercial Units	456			
			2014	2014
			Annualized	Variance
			Accrued	
<b>OPERATING BUDGET</b>				
Monthly Assessments - Owners	5,056,620	5,054,528	5,019,120	(35,408)
Monthly Assessments - Siena Ancora	5,688	5,688	5,688	-
Monthly Assessments - Builders	562,320	331,920	418,320	86,400
Commercial Monthly Assessments	327,485	331,013	329,040	(1,973)
ARC Review Fees	19,000	15,000	23,138	8,138
SHD Resale Transfer Fees	150,000	150,000	139,748	(10,253)
Capital Contributions- Initial Sale Only	10,000	8,250	8,595	345
Late Fees	25,000	25,000	74,538	49,538
Newsletter Advertising Income	3,500	2,000	4,325	2,325
Miscellaneous Income / NSF	1,500	1,500	2,265	765
Fines	175,000	225,000	173,143	(51,857)
Interest Income	1,000	1,200	1,016	(184)
Late Assessment Interest (Association)	2,500	2,500	12,626	10,126
Distressed Properties Recovery	800	800	1,985	1,185
Reverted Property Income	-	10,000	-	(10,000)
Prepaid Delinquency Fee Recovery	68,331	-	-	-
Carryover	802,539	497,207	34,760	(462,447)
<b>TOTAL REVENUES</b>	<b>7,211,282</b>	<b>6,661,606</b>	<b>6,248,306</b>	<b>(413,300)</b>
Property Taxes- Parks	500	696	5	691
Insurance - Liability and Property	58,203	51,108	56,508	(5,400)
Performance Bond- Parks	4,500	4,500	3,000	1,500
Insurance - Directors and Officers	16,885	18,500	16,885	1,615
Insurance - Workman's Comp	500	648	500	148
<b>TOTAL INSURANCE &amp; TAXES</b>	<b>80,588</b>	<b>75,452</b>	<b>76,898</b>	<b>(1,446)</b>
Landscape Maintenance - Parks	676,692	676,692	676,692	-
Landscape Maintenance - CA	966,276	956,868	954,336	2,532
Landscape Maintenance - Siena Ancora- Weitzman	3,660	3,660	3,660	-
Irrigation Controls	3,000	3,707	2,831	876
Distressed Properties Clean-up/Maintenance	800	800	1,985	(1,185)
Landscape Repairs and Supplies- General	2,500	-	2,267	(2,267)
Landscape Repairs and Supplies - Parks	6,000	1,100	16,470	(15,370)
Landscape Repairs and Supplies - CA	6,000	1,100	3,589	(2,489)
<b>TOTAL LANDSCAPE &amp; PLANTS</b>	<b>1,664,928</b>	<b>1,643,927</b>	<b>1,661,829</b>	<b>(17,902)</b>
Vehicle-Fuel	200	100	192	(92)
Bad Debt Expense	297,606	286,157	251,722	34,435
Social Events	161,230	153,100	153,100	-
Fees and Permits	25	225	25	200
General Counsel Expenses	145,668	175,000	278,675	(103,675)
Litigation Expenses	250,000	-	-	-
Prepaid Delinquency Fee	15,000	-	15,000	(15,000)
Audit and Tax Expense	5,200	6,000	5,200	800
Board of Directors Expenses	1,500	2,500	1,037	1,464
Copies and Supplies	80,000	100,000	91,212	8,788
Postage	95,000	115,000	114,628	372
Management Fees	1,403,632	1,489,585	1,512,366	(22,781)
Ombudsman	21,123	20,913	21,082	(169)