

The Forest at Parkway Home Owners Association Proposed Budget

ACCOUNT	2016 Proposed Budget
Landscape-Lawn Care & Plantings	\$4,500.00
Insurance Premium	\$840.00
Bank Fees*	\$0.00
Legal/Permits*	\$0.00
Printing/Postage/Office Supplies	\$150.00
Social	\$200.00
Post Office Box Rental	\$97.00
Insurance Contingency (\$1000 deductible)	\$1,000.00
Domain Name Service Fee & Web Hoasting Services*	\$0.00
Doggie Waste Bags	\$125.00
Reserve*	\$0.00
2016 Budgeted Expense	\$6,912.00

Fund Balance 1-7-16	\$17,099.16
2016 Outstanding Association Fees (15 @ \$96)	\$1,440.00
Projected Funds	\$18,539.16
Anticipated 2016 Funds	\$18,539.16

Item Explanations

HOA Funds on Deposit with First Citizens Bank.

Year end unexpended funds carried forward to create a reserve .

Base Budget Calculation: 72 homes x \$96 = \$6912.00

Landscaping - replacement plants, shrubs, trees, mulch, trimming.

Insurance Premium - Liability coverage adjusted for 5% annual premium increase.

Insurance Contingency per Incident-represents deductible expense.

Bank fees,Legal Services, MSC unbudgeted management expenses.

Printing/Postage/supplies - four mailings to 72 Forest homeowners.

Social-Fund neighborhood events; such as the annual pumpking carving contest and other activities suggested by the members.

Post Office Box 365 rent.

*Reserve to fund storm damage expense, diseased tree removal/replacement and unbudgeted line items without need for special member assessment.