

Southern Village HOA	2010	2011	2012	2013	2014
	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
Operating Income					
Single Family Homes	\$ 149,850	\$ 133,200	\$ 133,200	\$ 152,720	\$ 162,680
Class III	\$ 450	\$ 400	\$ 400	\$ 460	\$ 490
Sub Associations	\$ 18,170	\$ 17,250	\$ 17,250	\$ 17,250	\$ 17,250
<u>Apartments</u>	<u>\$ 3,674</u>	<u>\$ 3,675</u>	<u>\$ 3,675</u>	<u>\$ 3,675</u>	<u>\$ 3,675</u>
Total Operating Income	\$ 172,144	\$ 154,525	\$ 154,525	\$ 174,105	\$ 184,095
Operating Expenses					
Maintenance Expenses:					
Fences(Parks)	\$ 1,200	\$ 1,000	\$ 1,000	\$ 500	\$ 500
Greenways & Paths	\$ 4,000	\$ 4,000	\$ 2,000	\$ 3,000	\$ 3,000
Greenways Tree Removal	\$ -	\$ -	\$ 8,722	\$ 16,200	\$ -
Landscaping	\$ 38,000	\$ 38,000	\$ 37,463	\$ 38,000	\$ 39,384
Mulch	\$ 4,500	\$ 7,500	\$ 7,500	\$ 9,000	\$ 8,000
Parks	\$ 5,000	\$ 5,000	\$ 5,000	\$ 6,000	\$ 15,000
Pond Care Contract	\$ 4,800	\$ 4,800	\$ 4,800	\$ 4,800	\$ 4,800
Pond Maintenance	\$ 3,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Trees (Common Areas)	\$ 8,000	\$ 6,000	\$ 8,000	\$ 16,000	\$ 30,500
Walls	\$ 2,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Community Watch	\$ 1,000	\$ 1,000	\$ 1,000	\$ 500	\$ 250
Go Green	\$ 1,000	\$ 1,000	\$ 1,000	\$ 500	\$ 500
Welcome Committee	\$ -	\$ -	\$ 350	\$ -	\$ -
Market Street Events	\$ 10,212	\$ 8,000	\$ 8,000	\$ 8,000	\$ 10,000
NC Symphony	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,500
Police Substation	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
SV Charity Events	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700
Management	\$ 18,900	\$ 17,729	\$ 18,470	\$ 18,470	\$ 18,470
Management Fee Prepay Discount	\$ -	\$ (886)	\$ -	\$ -	\$ -
Storm Water Charge	\$ 1,500	\$ 1,500	\$ 1,100	\$ 1,000	\$ 1,050
Electric	\$ 3,000	\$ 3,000	\$ 2,500	\$ 3,000	\$ 2,800
Trash Cans (Weekly Service)	\$ -	\$ 1,200	\$ 2,400	\$ 2,400	\$ 2,400
Water & Sewer Common Area	\$ 4,200	\$ 4,200	\$ 4,000	\$ 4,000	\$ 4,000
<u>Misc.</u>	<u>\$ 725</u>	<u>\$ 150</u>	<u>\$ 150</u>	<u>\$ 115</u>	<u>\$ 90</u>
Total Operating Expenses	\$ 116,737	\$ 111,893	\$ 124,155	\$ 142,185	\$ 151,944
Administrative Expenses					
Admin. Misc	\$ 400	\$ 125	\$ 200	\$ 900	\$ 1,000
Audit/Review	\$ -	\$ 10,000	\$ -	\$ -	\$ -
Insurance	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000
Legal	\$ 2,000	\$ 2,000	\$ 1,650	\$ 2,000	\$ 3,000
Management	\$ 18,900	\$ 17,729	\$ 18,470	\$ 18,470	\$ 18,470
Management Fee Prepay Discount	\$ -	\$ (886)	\$ -	\$ -	\$ -
Printing & Postage	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 2,500
Tax Return Prep	\$ 500	\$ 400	\$ 550	\$ 550	\$ 600
Taxes	\$ 1,000	\$ 700	\$ -	\$ -	\$ -
Welcome Committee	\$ -	\$ -	\$ -	\$ 500	\$ 500
Website	\$ 2,000	\$ 1,000	\$ 2,000	\$ 2,000	\$ 2,000
<u>Misc.</u>	<u>\$ 500</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 81</u>
Total Administrative Expenses	\$ 32,800	\$ 38,568	\$ 30,370	\$ 31,920	\$ 32,151
Capital Expenses	\$ 22,600	\$ 4,000	\$ -	\$ -	\$ -
Total Expenses	\$ 172,137	\$ 154,461	\$ 154,525	\$ 174,105	\$ 184,095
Net Income (Loss)	\$ 7	\$ 64	\$ -	\$ -	\$ -