

## Monarch Glen HOA Approved 2011 Budget

Budget approved by the Monarch Glen BOD 12/7/10

Income	Budget '10	Actual '10	Budget '11
HOA Assessments (66 x \$185) 2010	\$12,210.00	\$11,455.00	\$12,210.00
Unpaid Assessments, fines & late fees	\$1,078.00		\$2,157.00
Fines Paid			
Late Fees Paid		\$64.00	
<b>Total Income</b>	<b>\$13,288.00</b>	<b>\$11,519.00</b>	<b>\$14,367.00</b>

Fixed Expenses	Budget '10	Actual '10	Budget '11
Insurance - D & O and General Liability	\$800.00	\$823.00	\$850.00
Grounds Maintenance Contracted	\$4,140.00	\$4,300.00	\$4,140.00
Grounds Maintenance Incidental	\$500.00	\$0.00	\$500.00
Snow Removal	\$250.00	\$157.00	\$0.00
Legal and Accounting	\$250.00	\$328.00	\$300.00
Irrigation Expense *(1)	\$500.00	\$2,966.00	\$600.00
Management Fees	\$3,072.00	\$3,072.00	\$3,072.00
Electricity	\$400.00	\$405.00	\$450.00
Postage for Mailings	\$500.00	\$413.00	\$500.00
Taxes	\$100.00	\$10.00	\$100.00
Miscellaneous	\$200.00	\$31.00	\$200.00
Reserve fund transfer	\$1,500.00	\$1,500.00	\$1,500.00
<b>Subtotal fixed expenses</b>	<b>\$12,212.00</b>	<b>\$14,005.00</b>	<b>\$12,212.00</b>

Difference between income and expenses	\$1,076.00	(\$2,486.00)	\$2,155.00
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Cash in Checking Account 11/03/10		\$1,858.78	
Cash in Money Market Account 11/03/10		\$3,001.00	
<b>Total Cash 11/03/10</b>			<b>\$4,859.78</b>

Estimated Total Cash 12/31/2011 with an additional \$1,500 contribution to reserve	\$8,514.78
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**NOTES:**

\*(1) Includes a \$2,541.00 system repair at 628 Imperial