



2011 Budget Projection
Worksheet. Copyright,
VelieCAM, 2010.

101	# of Homes in Mallory Harbor	2010	2010	Difference	2011
\$ 50	2011 ANNUAL ASSESSMENT	Annual Budget	PROJECTED TO DEC 31ST	Budget Vs. Actual Cash	Recom - mended Budget
INCOME					
	Association Maint. Income	\$ 8,080.00	\$ 7,974.88	(\$105.12)	\$ 5,000.00
	Estoppels Certificates	\$ -	\$ 500.00	\$500.00	\$ 500.00
	Interest Income	\$ 250.00	\$ 872.56	\$622.56	\$ 400.00
	Late Fees	\$ 400.00	\$ 545.00	\$145.00	\$ 300.00
	Returned Check Fees	\$ -	\$ -	\$0.00	\$ 25.00
	Violation Fines	\$ -	\$ 4,000.00	\$4,000.00	\$ 3,000.00
	TOTAL INCOME	\$ 8,730.00	\$ 13,892.44	\$5,162.44	\$ 9,225.00
	Previous Year Carryover	\$ 3,410.00	\$ 5,619.11	\$2,209.11	\$ 12,687.98
	TOTAL AVAILABLE FUNDS	\$ 12,140.00	\$ 19,511.55	\$7,371.55	\$ 21,912.98
EXPENSES					
ADMINISTRATIVE EXPENSE					
	Management Fees	\$ 4,800.00	\$ 4,800.00	\$ -	\$ 6,000.00
	Office/Administrative	\$ 150.00	\$ 560.00	\$ 410.00	\$ 500.00
	Corporate Report	\$ 61.50	\$ 97.50	\$ 36.00	\$ 62.00
	Legal/Professional Fees	\$ 500.00	\$ (434.20)	\$ (934.20)	\$ 500.00
	Vacant Home Maint.	\$ 1,200.00	\$ 30.00	\$ (1,170.00)	\$ 1,200.00
	Web Site	\$ 150.00	\$ 150.72	\$ 0.72	\$ 170.00
	Miscellaneous	\$ 130.00	\$ 56.26	\$ (73.74)	\$ 150.00
INSURANCE EXPENSE					
	Crime Policy	\$ 511.00	\$ -	\$ (511.00)	\$ -
	General Liability	\$ -	\$ 668.43	\$ 668.43	\$ 670.00
	Directors & Officers Liability	\$ 910.00	\$ 894.86	\$ (15.14)	\$ 900.00
	TOTAL EXPENSES	\$ 8,412.50	\$ 6,823.57	\$ (1,588.93)	\$ 10,152.00
	NET INCOME:	\$ 3,727.50	\$ 12,687.98	\$ 8,960.48	\$ 11,760.98

* The carryover from 2009 to 2010 is checking account balance of \$5619.11 on January 1, 2010 and excludes the accounts receivables (money owed to Mallory). Please bring your questions to the meeting. We need to pre-approve a budget as it must be adopted 45 days prior to start of fiscal year. It will be sent to owners on the back of the next newsletter.

This is an actual scenario of one of VelieCAM's clients.
Assessments will drop for the second straight year -- Call
Eddie today --- (321) 622-6300