

Magnolia Terrace Homeowners Association

2016 Budget

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INCOME	
ASSOCIATION DUES	\$ 52,000.00
INITIATION FEES	\$ 3,200.00
ESTOPPEL FEES	\$ 1,040.00
LATE FEES	\$ 300.00
LATE PENALTY INTEREST	\$ 100.00
OTHER	\$ 300.00
ATTORNEY FEES RECOVERED	\$ -
TOTAL INCOME	\$ 56,940.00
 EXPENSES	
COMMUNICATION COST	\$ 300.00
DUES & SUBSCRIPTIONS	\$ 400.00
LIABILITY INSURANCE	\$ 1,600.00
LANDSCAPING	
Fertilization and Pest Control	\$ 6,000.00
Irrigation	\$ 10,000.00
Maintenance	\$ 30,400.00
Property Improvements	\$ 1,000.00
TOTAL LANDSCAPING COST	\$ 47,400.00
OFFICE SUPPLIES	
Office Equipment	\$ 200.00
Office Supplies	\$ 300.00
TOTAL OFFICE SUPPLIES	\$ 500.00
PRINTING & POSTAGE	\$ 300.00
PROFESSIONAL FEES	
Accounting	\$ 200.00
Legal	\$ 3,000.00
TOTAL PROFESSIONAL FEES	\$ 3,200.00
TELEPHONE & FAX	\$ 300.00
MILEAGE RECLAIMED	\$ 300.00
UTILITIES - ELECTRIC	\$ 2,200.00
MISCELLANEOUS	\$ 440.00
TOTAL EXPENSES	\$ 56,940.00
NET INCOME	\$ -