

# Magnolia Terrace Homeowners Association

## 2017 Budget

	<u>2017 Budget</u>
<b>INCOME</b>	
ASSOCIATION DUES	\$ 52,000.00
INITIATION FEES	\$ 2,800.00
ESTOPPEL FEES	\$ 980.00
LATE FEES	\$ 300.00
LATE PENALTY INTEREST	\$ 100.00
OTHER	\$ -
ATTORNEY FEES RECOVERED	\$ -
<b>TOTAL INCOME</b>	<b>\$ 56,180.00</b>
<b>EXPENSES</b>	
<b>COMMUNICATION COST</b>	\$ 300.00
<b>DUES &amp; SUBSCRIPTIONS</b>	\$ 400.00
<b>LIABILITY INSURANCE</b>	\$ 1,600.00
<b>LANDSCAPING</b>	
Fertilization and Pest Control	\$ 6,000.00
Irrigation	\$ 6,000.00
Maintenance	\$ 32,000.00
Property Improvements	\$ 1,000.00
<b>TOTAL LANDSCAPING COST</b>	<b>\$ 45,000.00</b>
<b>OFFICE SUPPLIES</b>	
Office Equipment	\$ 400.00
Office Supplies	\$ 400.00
<b>TOTAL OFFICE SUPPLIES</b>	<b>\$ 800.00</b>
<b>PRINTING &amp; POSTAGE</b>	\$ 300.00
<b>PROFESSIONAL FEES</b>	
Accounting	\$ 200.00
Legal	\$ 3,000.00
<b>TOTAL PROFESSIONAL FEES</b>	<b>\$ 3,200.00</b>
<b>TELEPHONE &amp; FAX</b>	\$ 180.00
<b>MILEAGE RECLAIMED</b>	\$ 400.00
<b>UTILITIES - ELECTRIC</b>	\$ 3,000.00
<b>MISCELLANEOUS</b>	\$ 1,000.00
<b>TOTAL EXPENSES</b>	<b>\$ 56,180.00</b>
<b>NET INCOME</b>	<b>\$ -</b>