

**HIDDEN LAKES OF ST. AUGUSTINE HOA
PROPOSED BUDGET
FOR THE PERIOD JULY 1, 2014 - JUNE 30, 2015**

		2013-2014 BUDGET	ACTUAL 03/31/14	PROJECTED 06/30/14	2014-2015 BUDGET	
G/L #	REVENUE					
4110	Assessments - Annual	37,859	28,394	37,859	41,645	(Annual Fee increases 10% to \$317.90)
4113	Collection Fee Income	-	700	1,450		
4114	Late Fee Income	-	521	695		
4116	Abandoned Property Maintenance	-	-	-		
4410	Interest Income	-	13	17		
4955	Fines Income	-	-	-		
	TOTAL REVENUE	37,859	29,629	40,021	41,645	
	EXPENSES					
	GENERAL AND ADMINISTRATIVE					
5020	Bad Debt Expense			-	1,000	
5110	Tax Preparation			-		
5120	Insurance	3,350	1,887	2,696	3,400	
5130	Legal & Professional / Collections	1,000	2,570	3,320	1,500	
5140	Management Contract	10,100	7,836	10,980	11,000	
5155	Annual Corporate Report	63	-	61	70	
5160	Office Supply /Postage /Copies	2,180	1,303	1,737	2,000	
	TOTAL GENERAL AND ADMINISTRATIVE	16,693	13,596	18,794	18,970	
	MAINTENANCE & REPAIRS - Common Area					
6010	Landscape Contract	3,700	2,516	3,355	3,500	
6020	Abandoned Property Maintenance		210	280		
6025	Landscape Improvements	750	488	651	-	
6040	Pond Maintenance Lake Dr.	3,780	2,835	3,780	2,500	
			-	-	-	
6510	General Repairs & Maintenance	1,000	1,161	1,547	1,500	
6520	Sidewalk Repairs	6,000	-	-	6,000	
6530	Signage	400	-	-	400	
6540	Road Repairs - Sealing	3,800	-	-	3,800	
	Pond Fountain		4,500	4,500		
	Fence Repair & Paint		890	890		
	Irrigation Maintenance		1,098	1,098		
	Sidewalks Completed				-	
	TOTAL GENERAL MAINTENANCE	19,430	13,698	9,613	17,700	
	UTILITIES					
7020	Electric - Entry Light/Irrigation		199	342		
7030	Electric - Street Lights	4,300	3,184	4,246	5,500	
7050	Electric - Fountain, Pump/Lights		506	868		
	TOTAL UTILITIES	4,300	3,890	5,456	5,500	
	TOTAL OPERATING EXPENSES	40,423	31,184	33,863	42,170	
	CURRENT YEAR SURPLUS (DEFICIT)	(2,564)	(1,555)	6,158	(525)	
	BEGINNING FUND BALANCE	46,852	46,852	46,852	53,009	
	INTERFUND TRANSFER					
	ENDING FUND BALANCE	44,288	45,296	53,009	52,484	
	*Bad Debt = Farwell					
	Projects this year:					
	Pond fountain	4,400	Apr 30th	Fountain Design Group Acct 6040		
	Electric for fountain	100	Not paid yet!	Smith Electric		
	Fence repair & paint	890	Not paid yet!	Pelican Fence Jan acct ??		
	Irrigation Maintenance	1,098	Sep & Oct 2013	East Coast Well #6050		
		6,488				
3/31/2014	Cash	51,770				
	Assessments Receivable	8,314				
	ASSETS	60,084				

NOTICE
THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT MAY RESULT IN SPECIAL ASSESSMENTS. OWNERS MAY ELECT TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO THE PROVISIONS OF SECTION 720.303(6), FLORIDA STATUTES, UPON THE APPROVAL OF NOT LESS THAN A MAJORITY OF THE TOTAL VOTING INTERESTS OF THE ASSOCIATION.