

**HIDDEN LAKES OF ST. AUGUSTINE HOA, INC.**  
**APPROVED BUDGET**  
**JULY 1, 2015 - JUNE 30, 2016**

G/L#	REVENUE	2014-2015 BUDGET	ACTUAL 04/30/15	PROJECTED 06/30/15	2015-2016 BUDGET	ANNUAL UNITS(131)	SEMI-ANNUAL UNITS(131)
						5% Increase	
4110	Assessment (HOA Dues)	41,658	34,715	41,658	43,754	334	167.00
4113	Collection Fee Income	-	1,150	1,380	-	-	-
4114	Late Fee Income	-	1,112	1,335	-	-	-
4410	Interest Income	-	22	26	-	-	-
	<b>TOTAL REVENUE</b>	<b>41,658</b>	<b>36,999</b>	<b>44,399</b>	<b>43,754</b>	<b>334</b>	<b>167.00</b>
	<b>EXPENSES</b>						
	<b>GENERAL AND ADMINISTRATIVE</b>						
5020	Bad Debt Expense	1,000	-	1,000	3,900	30	15.00
5110	Tax Preparation	-	200	200	250	2	1.00
5120	Insurance	3,400	2,833	3,399	3,740	29	14.50
5130	Legal & Professional /Collections	1,500	465	558	1,500	11	5.50
5140	Management Contract	11,000	10,480	12,576	13,080	100	50.00
5155	Annual Corporate Report	70	61	61	62	-	-
5160	Office Supply /Postage /Copies	2,000	1,838	2,738	2,800	21	10.50
	<b>TOTAL GENERAL AND ADMINISTRATIVE</b>	<b>18,970</b>	<b>15,876</b>	<b>20,532</b>	<b>25,332</b>	<b>193</b>	<b>96.50</b>
	<b>MAINTENANCE &amp; REPAIRS - Common Area</b>						
6010	Landscape Maintenance /Pest Control	3,500	2,381	2,857	3,500	27	13.50
6025	Landscape Improvements	-	631	757	300	2	1.00
6040	Pond Maintenance	2,500	4,048	4,858	2,904	22	11.00
TBD	Fountain Maintenance	-	-	-	1,000	8	4.00
6050	Irrigation Maintenance	-	-	-	1,000	8	4.00
6510	General Repairs & Maintenance	1,500	76	91	1,500	11	5.50
6520	Sidewalk Repairs	6,000	-	-	1,000	8	4.00
6530	Signage	400	-	-	400	3	1.50
	<b>TOTAL GENERAL MAINTENANCE</b>	<b>13,900</b>	<b>7,136</b>	<b>8,563</b>	<b>11,604</b>	<b>89</b>	<b>44.50</b>
	<b>UTILITIES</b>						
7020	Electric - Entry Light/Irrigation	-	260	313	400	3	1.50
7030	Electric - Street Lights	5,500	3,121	3,745	4,000	31	15.50
7050	Electric - Fountain, Pump/Lights	-	1,069	1,283	1,300	10	5.00
	<b>TOTAL UTILITIES</b>	<b>5,500</b>	<b>4,451</b>	<b>5,341</b>	<b>5,700</b>	<b>44</b>	<b>22.00</b>
	<b>TOTAL OPERATING EXPENSES</b>	<b>38,370</b>	<b>27,463</b>	<b>34,436</b>	<b>42,636</b>	<b>326</b>	<b>163.00</b>
	<b>ROAD ASSESSMENT</b>						
TBD	Special Assessment Income (Roads)	-	-	-	51,876	396	198.00
6540	Road Repairs Expense	(3,800)	-	-	(62,210)	(475)	(237.50)
	<b>TOTAL ROAD REPAIRS</b>	<b>(3,800)</b>	<b>-</b>	<b>-</b>	<b>(10,334)</b>		
	<b>CURRENT YEAR SURPLUS (DEFICIT)</b>	<b>(512)</b>	<b>9,536</b>	<b>9,963</b>	<b>(9,216)</b>		
	<b>BEGINNING FUND BALANCE</b>		<b>45,813</b>	<b>45,813</b>	<b>55,776</b>		
	<b>ENDING FUND BALANCE</b>		<b>55,349</b>	<b>55,776</b>	<b>46,560</b>		

THE BUDGET OF THE ASSOCIATION PROVIDES FOR LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNTS, INCLUDING CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE, SUBJECT TO LIMITS ON FUNDING CONTAINED IN OUR GOVERNING DOCUMENTS. BECAUSE THE OWNERS HAVE NOT ELECTED TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO SECTION 720.303(6), FLORIDA STATUTES, THESE FUNDS ARE NOT SUBJECT TO THE RESTRICTIONS ON USE OF SUCH FUNDS SET FORTH IN THAT STATUTE, NOR ARE RESERVES CALCULATED IN ACCORDANCE WITH THAT STATUTE.

  
 AUTHORIZED BOARD MEMBER SIGNATURE