

SILVER SPRINGS MASTER HOMEOWNERS ASSOCIATION

Final Budget Summary with Last Year Comparison

	2013 Budget	2013 Projected Actual ¹	2013 Variance From Budget	2014 Final Budget ²	Budget Change 2013 to 2014
Income					
Assessments	88,200	88,200	-	88,200	-
Interest and Late Fees		202	202		-
Other Income - Lawsuit		61,392			
Total Income	88,200	149,794	202	88,200	-
Expenses					
Repairs and Maintenance	32,450	17,929	(14,521)	34,600	2,150
Utilities (water & power)	10,500	10,259	(241)	10,500	-
Office and Management	8,090	7,115	(975)	8,095	5
Insurance	7,450	6,042	(1,408)	7,450	-
Professional Fees	21,000	414	(20,586)	11,000	(10,000)
Taxes	1,725	874	(851)	1,625	(100)
Total Expenses	81,215	42,634	(38,581)	73,270	(7,945)
Net Income (prior to reserves)	6,985	107,160	38,783	14,930	
Allowance for Reserves	20,000	20,000		20,000	
Net Income	(13,015)	87,160		(5,070)	

¹ These amounts are year to date as of Dec. 1, 2013 additional expenses are anticipated before year end.

² 2014's annual assessment remains the same at \$175 per residence