

**Victoria Parc at Tradition Association, Inc.**  
**for the fiscal year January 1, 2015 thru December 31, 2015**  
**Based on 438 units with no reserves**

Description	2014 Budget	Proposed 2015 Budget	2015 Monthly Assessments		
			117 Estates	105 Manors	216 Shires
<b>INCOME</b>					
40000 Owner Assessments	885,055	959,070			
40005 Developer Deficit Funding	40,735	0			
40011 Late Fee Income	0	0			
40025 Returned Check Fees	0	0			
40060 Gate/Key Cards	0	0			
40078 Late Fee Interest	0	0			
40080 Interest Income	0	0			
41010 House Charges	0	0			
<b>TOTAL INCOME</b>	<b>925,790</b>	<b>959,070</b>			
<b>EXPENSES</b>					
<b>Administrative</b>					
50005 Accounting Fees	1,500	300	0.06	0.06	0.06
50012 Bad Debt	2,000	2,000	0.38	0.38	0.38
50045 Legal Fees	3,000	7,500	1.43	1.43	1.43
50075 Office/Postage/Printing	2,500	2,500	0.48	0.48	0.48
50084 Management	58,560	90,840	17.28	17.28	17.28
50099 Misc - Other	0	0			
50104 State Fees	250	250	0.05	0.05	0.05
<b>Total Administrative</b>	<b>67,810</b>	<b>103,390</b>	<b>19.67</b>	<b>19.67</b>	<b>19.67</b>
52030 <b>Insurance</b>	<b>15,000</b>	<b>15,000</b>	<b>2.85</b>	<b>2.85</b>	<b>2.85</b>
<b>Utilities</b>					
5405008 Common Electric Sprinkler	1,000	500	0.10	0.10	0.10
5405009 Common Electric Street Light	21,000	17,000	3.23	3.23	3.23
5407100 Common Water Irrigation	158,260	157,260	29.92	29.92	29.92
5410020 Telephone Gate	0	0	-	-	-
<b>Total Utilities</b>	<b>180,260</b>	<b>174,760</b>	<b>33.25</b>	<b>33.25</b>	<b>33.25</b>
<b>Repairs/Maintenance</b>					
70010 Estates - Gates R&M	3,000	3,000	2.14	-	-
70012 Estates - Gates Electric	1,000	500	0.36	-	-
70013 Estates - Gates Phone	600	700	0.50	-	-
70102 Estates Maintenance Contract	166,980	161,460	115.00	-	-
70103 Manors Maintenance Contr	115,140	127,260	-	101.00	-
70104 SF CA - Maintenance Contr	96,000	96,000	36.04	36.04	-
70131 SF CA - Irrigation Repairs	10,000	10,000	3.75	3.75	-
70132 SF Unit - Irrigation	4,000	4,000	1.50	1.50	-
70133 SF CA - Landscape Rehab	10,000	10,000	3.75	3.75	-
70134 SF CA - Tree Trimming	3,000	1,500	0.56	0.56	-
70136 SF CA - General R&M	3,000	1,500	0.56	0.56	-
70200 Shires Lawn/pest/fert/irr	250,000	250,000	-	-	96.45
<b>Total Repairs/Maintenance</b>	<b>662,720</b>	<b>665,920</b>	<b>164.16</b>	<b>147.17</b>	<b>96.45</b>
Prior Year Expense	0				
<b>TOTAL OPERATING EXPENSES</b>	<b>925,790</b>	<b>959,070</b>	<b>219.94</b>	<b>202.95</b>	<b>152.22</b>

<b>Developer Subsidy</b>			(59.94)	(42.95)	-
<b>Net Income (Loss)</b>	0	0	<b>160.00</b>	<b>160.00</b>	<b>152.22</b>

	Monthly 2014	Monthly 2015
<b>Estates - 121 Single Family (52 ft)</b>	<b>\$ 195.80</b>	<b>\$ 160.00</b>
<b>Manors - 101 Single Family (40 ft)</b>	<b>\$ 182.36</b>	<b>\$ 160.00</b>
<b>Shires - 216 Multifamily Townhomes</b>	<b>\$ 148.83</b>	<b>\$ 152.22</b>