

**HUNTER'S RIDGE OWNERS ASSOCIATION, INC.**

HAYWOOD COUNTY, NORTH CAROLINA

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HROA 2014 Estimated Budget and Account Reconciliation

| Accounts Reconciliation: | <u>Checking</u> Account | <u>Reserve</u> Account | "Estimated Budget Items" | 2014 Estimated Budget |
|--|----------------------------|---------------------------|--|-----------------------------|
| Account Balance 1/1/2014 | \$7,436.49 | \$2,281.37 | <u>INCOME</u> | |
| Transfert from cheking account for 2013 | | \$2,650.00 | Assessments (\$700 X 72 Lots) * | \$50,400.00 |
| Projected 2014 Income | \$50,450.00 | \$2,485.00 | Other Income (bank Interest) | \$50.00 |
| | | | Transfer from Reserve Account | \$0.00 |
| | | | <u>TOTAL INCOME:</u> | \$50,450.00 |
| Total Projected Assets: | \$57,886.49 | \$7,416.37 | <u>EXPENSES</u> | |
| | | | Administrative Expenses | \$370.00 |
| | | | USPS | \$130.00 |
| Projected Expenditures ** | \$50,360.00 | \$0.00 | Fees, Meeting Rental | \$75.00 |
| | | | Office Supplies | \$150.00 |
| | | | Website (free for 2014) | \$15.00 |
| Projected Account Balance on 12/31/2014: | \$7,526.49 | \$7,416.37 | Insurance (liability) | \$660.00 |
| | | | | |
| | | | Legal (retainer/fees/liens) | \$700.00 |
| | | | | |
| | | | Snow Removal (Season) | \$3,600.00 |
| | | | Snow Plowing | \$3,500.00 |
| | | | Gravel and Salt | \$100.00 |
| | | | Road Maintenance | \$42,545.00 |
| | | | Gravel Roads | |
| | | | Material: 10 loads of ABC stones | \$4,050.00 |
| | | | Labor | \$3,050.00 |
| | | | Asphalt Roads | |
| | | | Resurfacing 1,769 Square Yards of paved roads | \$27,318.00 |
| | | | Repairs: 100 sq. yd. of failing roadway areas | \$1,500.00 |
| | | | Stormwater Management | |
| | | | Material: Rip Rap/Geotextile/Waterbars | \$3,407.00 |
| | | | Labor: (Self Help for waterbars installation) | \$2,100.00 |
| | | | Vegetation Management | |
| | | | Labor: 16 hours | \$1,120.00 |
| | | | | |
| | | | Transfer to Reserve Account 5% of 2014 assessments | \$2,485.00 |
| | | | <u>TOTAL EXPENSES:</u> | \$50,360.00 |

* Estimated Bad debt \$700 - Not included
(Five lots on scheduled payment)

** Including winter 2014/2015 snow removal budget

Respectfully Submitted,
HROA Treasurer Ray Krych