

**Livingston Trace Subdivision Homeowner's  
Association**

**Annual Budget for Fiscal Year 2011**

**Resident Budget Package**

**Prepared on: 10/12/2010**

**Livingston Trace Subdivision Homeowner's Association  
Resident Budget Package  
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RealManage is pleased to deliver this Resident Budget Package , which has been prepared for use by the Residents of the association.

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## Livingston Trace Subdivision Homeowner's Association Revenue and Expense Budget Summary for FY 2011

	Operating Fund	Replacement Fund	Consolidated
<b>REVENUES</b>			
<b>Assessments</b>			
Regular Assessments	\$68,760	-	<b>\$68,760</b>
Assessment Allocation	(\$3,162)	\$3,162	
<b>Total Assessments</b>	<b>\$65,598</b>	<b>\$3,162</b>	<b>\$68,760</b>
Other Income			
<b>Total Other Income</b>			
<b>TOTAL REVENUES</b>	<b>\$65,598</b>	<b>\$3,162</b>	<b>\$68,760</b>
<b>EXPENSES</b>			
<b>Operating Expenses</b>			
<b>Direct Operating Expenses</b>			
Electricity	\$6,400	-	<b>\$6,400</b>
Landscape Maintenance	\$28,000	-	<b>\$28,000</b>
Repairs and Maintenance	\$2,000	-	<b>\$2,000</b>
Water and Wastewater	\$760	-	<b>\$760</b>
<b>Total Direct Operating Expenses</b>	<b>\$37,160</b>		<b>\$37,160</b>
<b>General and Administrative Expenses</b>			
Professional Fees	\$2,840	-	<b>\$2,840</b>
Bad Debts	\$1,200	-	<b>\$1,200</b>
Collection Expense	\$1,212	-	<b>\$1,212</b>
Homeowner Activities	\$2,000	-	<b>\$2,000</b>
Insurance	\$4,300	-	<b>\$4,300</b>
Management Fee	\$9,300	-	<b>\$9,300</b>
Administration	\$2,144	-	<b>\$2,144</b>
<b>Total General and Administrative Expenses</b>	<b>\$22,996</b>		<b>\$22,996</b>
<b>Total Operating Expenses</b>	<b>\$60,156</b>		<b>\$60,156</b>
<b>TOTAL EXPENSES</b>	<b>\$60,156</b>		<b>\$60,156</b>
<b>NET SURPLUS (DEFICIT)</b>	<b>\$5,442</b>	<b>\$3,162</b>	<b>\$8,604</b>

**Livingston Trace Subdivision Homeowner's Association  
Cash Flow Budget Summary for FY 2011**

	Operating Fund	Replacement Fund	Consolidated
<b>Beginning Cash Balance (All Cash Accounts)</b>	\$1,304	\$11,972	<b>\$13,276</b>
<b>Cash from Operating Activities</b>	-	-	-
Net Surplus (Deficit)	\$5,442	\$3,162	<b>\$8,604</b>
Add Back Depreciation Expense (non-cash)	-	-	-
Add/Subtract Projected Decrease/Increase in A/R, Prepaid Expenses and Other Assets	-	-	-
Add/Subtract Projected Increase/Decrease in A/P, Prepaid Assessments, and Other Current Liabilities	-	-	-
<b>Net Cash Flow from Operating Activities</b>	\$5,442	\$3,162	<b>\$8,604</b>
<b>Cash from Investing Activities</b>	-	-	-
Purchase/Repair of Facilities & Equipment (Capitalized)	-	-	-
<b>Net Cash Flow from Investing Activities</b>	-	-	-
<b>Cash from Financing Activities</b>	-	-	-
Loan Principal Payments	-	-	-
Interfund Borrowing (Due To / Due From Other Funds)	-	-	-
Fund Transfers (Permanent Transfer To / From Another Fund)	-	-	-
<b>Net Cash Flow from Financing Activities</b>	-	-	-
<b>Net Cash Increase (Decrease)</b>	\$5,442	\$3,162	<b>\$8,604</b>
<b>Ending Cash Balance</b>	\$6,746	\$15,134	<b>\$21,880</b>

**Livingston Trace Subdivision Homeowner's Association  
Revenue and Expense Detail Notes**

**Fund: Operating Fund**

**REVENUES**

**Assessments**

**Regular Assessments**

Full Rate:Homeowner (4010) Annual Budget: \$68,760

**Assessment Allocation**

Assessment Allocation (4220) Annual Budget: (\$3,162)

**Total Assessments**

Annual Budget: \$65,598

**Total Other Income**

Annual Budget: \$0

**TOTAL REVENUES**

Annual Budget: \$65,598

**EXPENSES**

**Operating Expenses**

**Direct Operating Expenses**

**Electricity**

General (5010) Annual Budget: \$6,400

**Landscape Maintenance**

General (5210) Annual Budget: \$28,000

Landscaping contract includes pond/fountain maintenance

**Repairs and Maintenance**

General (5420) Annual Budget: \$2,000

**Water and Wastewater**

Water and Wastewater (5710) Annual Budget: \$760

**Total Direct Operating Expenses**

Annual Budget: \$37,160

**General and Administrative Expenses**

**Professional Fees**

Income Tax Preparation (6010) Annual Budget: \$200

Professional Fees (6010) Annual Budget: \$2,640

Includes professional fees and lien filing fees

**Bad Debts**

Bad Debts (6020) Annual Budget: \$1,200

**Collection Expense**

Collection Expense (6040) Annual Budget: \$1,212

Anticipated expense for RealCollect activity.

Moved "Lien Filing Fees" to "Professional Fees"

**Homeowner Activities**

Homeowner Activities (6110) Annual Budget: \$2,000

planning on activities for homeowners during the year

**Insurance**

General, Property & Liability (6210) Annual Budget: \$4,300

General Liability, D&O, and Crime Insurance Premium

**Management Fee**

Contract (6310)	Annual Budget:	\$9,300
<b>Administration</b>		
Administration (6410)	Annual Budget:	\$1,944
Miscellaneous (6410)	Annual Budget:	\$100
Postage (6410)	Annual Budget:	\$100
<b>Total General and Administrative Expenses</b>	Annual Budget:	\$22,996
<b>Total Operating Expenses</b>	Annual Budget:	\$60,156
<b>TOTAL EXPENSES</b>	Annual Budget:	\$60,156
<b>NET SURPLUS (DEFICIT)</b>	Annual Budget:	\$5,442

**Livingston Trace Subdivision Homeowner's Association  
Revenue and Expense Detail Notes**

**Fund: Replacement Fund**

**REVENUES**

**Assessments**

**Regular Assessments**

**Assessment Allocation**

Assessment Allocation (4220)

Annual Budget: \$3,162

**Total Assessments**

Annual Budget: \$3,162

**Total Other Income**

Annual Budget: \$0

**TOTAL REVENUES**

Annual Budget: \$3,162

**EXPENSES**

**Operating Expenses**

**Direct Operating Expenses**

Electricity

Landscape Maintenance

Repairs and Maintenance

Water and Wastewater

**Total Direct Operating Expenses**

Annual Budget: \$0

**General and Administrative Expenses**

Professional Fees

Bad Debts

Collection Expense

Homeowner Activities

Insurance

Management Fee

Administration

**Total General and Administrative Expenses**

Annual Budget: \$0

**Total Operating Expenses**

Annual Budget: \$0

**TOTAL EXPENSES**

Annual Budget: \$0

**NET SURPLUS (DEFICIT)**

Annual Budget: \$3,162

## Livingston Trace Subdivision Homeowner's Association Replacement Fund Analysis

Assest/Component	Useful Life	Est Remain Useful Life (Years)	Est Future Repl Cost	Projected Repl Fund Balance at Current Year End	Projected Expenses in Budget Year	Projected Interest WC or Init Capital Allocation in Budget Year	Required Funds	Actual Budgeted Annual Allocation to the Repl Fund
Entry Sign	20	18	\$15,000	\$4,375	-	\$12	\$10,613	\$590
Irrigation	6	4	\$4,500	\$1,314	-	-	\$3,186	\$797
Perimeter Fence	20	17	\$15,000	\$4,375	-	\$12	\$10,613	\$624
Water Features	6	4	\$6,500	\$1,895	-	-	\$4,605	\$1,151
Undesignated Allocation		4	-	-	-	-	-	-
<b>Totals:</b>				<b>\$11,959</b>		<b>\$24</b>	<b>\$29,017</b>	<b>\$3,162</b>

The information detailed in this report is provided as a planning guide only, unless supported by a Reserve Study prepared by a qualified and licensed firm or individual in the applicable state. RealManage **strongly recommends** that the association have a Reserve Study prepared and updated on an annual basis by a qualified and licensed firm or individual. RealManage is not qualified or licensed to prepare and issue a Reserve Study and does not represent or warrant any of the information provided herein. It is the responsibility of the association's Board of Directors to maintain and protect the assets of the association.