

HOLLEY BY THE SEA IMPROVEMENT ASSOCIATION, INC.
APPROVED 2011 OPERATING BUDGET

TOTAL Jan - Dec 11

\$365 Assessment

Ordinary Income/Expense		
Income		
Annual Assessment		1,723,165
Incidental Income		
Social Events	3,000	
Architectural	20,000	
Rentals	30,000	
Youth Activities	95,000	
Aquatics	25,000	
Fitness	25,000	
Tennis	12,000	
Incidental Income - Other	20,000	
Total Incidental Income	230,000	
Passive Income	70,000	
Total Income		2,023,165
Expense		
Administration		
General & Admin	10,000	
Office Supplies	12,000	
Office Equipment	1,000	
Postage	20,000	
Total Administration	43,000	
Maintenance		
Swimming Pool Contract	57,000	
Contract Maint. - Other	2,400	
Ground Repair & Maint	55,000	
Tennis Court Maintenance	24,000	
Repair & Maint.-Pools	18,000	
Repair & Maint.-Rec Center	40,000	
Repair & Maint.-Beach House	1,000	
Supplies	33,423	
Total Maint.	230,823	
Utilities		
Propane-Natural Gas	50,000	
Electric	85,000	
Electric-Street Lts	75,000	
Telephones	16,500	
Cable/Satellite	2,200	
Waste Mgmt. Services	2,200	
Water	8,000	
Total Utilities	238,900	

Other Operating Expenses	
Auto Mileage/Assoc. Vehicle Fuel	5,000
Direct Program Expense	60,000
Education & Training	5,000
Insurance Property	140,000
Newsletter Production	20,000
Other	10,000
Pest Control	3,000
Fitness Equipment Lease Fees	10,000
Provision for Bad Debt	20,000
Real Estate & Personal Taxes	16,800
Security	1,200
Total Other Operating	<u>291,000</u>
Payroll-	
Payroll Health	70,000
Payroll Taxes & Admin Fee	77,000
Workman's Comp Insurance	22,000
Payroll- Wages	643,000
Total Payroll-	<u>812,000</u>
Dues & Fees	20,000
Professional Fees	
Legal Fees	120,000
Accounting Services-Audit	17,000
Total Professional Fees	<u>137,000</u>
2011 Assessment collection shortfall	86,000
Total Expense	<u>1,858,723</u>
Net Ordinary Income	164,442
Other Income/Expense	
Other Expense	
Repairs & Replacement Fund - required minimum contribution	147,000
Capital Improvement	
Fixed Asset Purchases	
Office Computers	5,000
Fitness Equipment	12,442
Total Other Expense	<u>164,442</u>
Net Income	<u><u>0</u></u>