

**SVHOA Budget - 2017**

	<b>2016 Budget</b>	<b>2016 Actuals</b>	<b>2017 Draft Budget</b>
<b><i>Operating Income</i></b>			
Homes (Single Family, TH & Courtyard)	182,600	185,210	205,840
Apartments	3,675	3,675	4,150
Sub Associations	17,250	17,250	19,550
Class III	550	550	620
Other Income	4,000	6,425	3,800
<b><i>Total Operating Income</i></b>	<b><i>208,075</i></b>	<b><i>213,110</i></b>	<b><i>233,960</i></b>
<b><i>Operating Expenses</i></b>			
Maintenance Expenses:			
Landscaping	41,316	47,998	41,600
Mulch (all areas)	8,000	6,540	8,000
Parks	12,000	16,222	17,000
Pond Care	5,000	6,535	5,200
Trees (Street Care)	57,000	55,782	48,000
Electric	2,900	2,773	3,000
Market Street Events	10,000	10,000	10,000
NC Symphony	2,500	2,500	2,500
Police Substation	5,000	5,000	5,000
Storm Water Charge	1,050	1,020	1,050
Trash Cans (Wkly Service)	7,800	7,800	7,800
SV Charity Events	400	-	400
Water & Sewer Common Area	4,300	4,605	4,500
Other/Contingency	179	480	1,000
<b><i>Total Operating Expenses</i></b>	<b><i>157,445</i></b>	<b><i>167,255</i></b>	<b><i>155,050</i></b>
<b><i>Administrative Expenses</i></b>			
Admin Misc/Bank Service Fee	1,000	374	500
Insurance	4,800	9,126	8,409
Legal	3,000	3,566	3,000
Management Contract Fee	36,200	36,200	36,200
Printing & Postage	2,500	3,703	3,300
Tax Return Prep	630	640	650
Audit	-	-	10,000
Website	2,500	1,885	2,500
Reserve Study	-	800	-
<b><i>Total Administrative Expenses</i></b>	<b><i>50,630</i></b>	<b><i>56,294</i></b>	<b><i>64,559</i></b>
<b><i>Total Operating &amp; Admin Expenses</i></b>	<b><i>208,075</i></b>	<b><i>223,549</i></b>	<b><i>219,609</i></b>
<b><i>Net Income (Loss)</i></b>	<b><i>-</i></b>	<b><i>(10,439)</i></b>	<b><i>14,351</i></b>
<b><i>Transfer to (from) Reserves</i></b>	<b><i>-</i></b>	<b><i>(10,439)</i></b>	<b><i>14,351</i></b>