

**HOLLEY BY THE SEA IMPROVEMENT ASSOCIATION, INC.
APPROVED 2009 OPERATING BUDGET**

	Approved 2009 Budget
	\$365 Assessment
Ordinary Income/Expense	
Income	
Annual Assessment	1,723,165
Incidental Income	
Social Events	2,000
Architectural	11,000
Rentals	25,000
Legal Fee-income	2,500
Youth Activities	115,000
Aquatics	25,000
Fitness	25,000
Tennis	15,000
Newsletter- Ad Revenue Share	0
Incidental Income - Other	8,000
Total Incidental Income	228,500
Passive Income	65,000
Total Income	2,016,665
Expense	
Administration	
General & Admin	9,000
Office Supplies	10,000
Office Equipment	800
Postage	23,000
Total Administration	42,800
Maintenance	
Grounds Contract	28,000
Swimming Pool Contract	53,000
Contract Maint. - Other	5,000
Ground Repair & Maint	31,645
Tennis Court Maintenance	21,000
Repair & Maint.-Pools	20,000
Repair & Maint.-Rec Center	45,000
Supplies	27,000
Total Maint.	230,645
Fuel	
Propane-Natural Gas	42,000
Total Fuel	42,000
Utilities:	
Electric	68,000
Electric-Street Lts	73,000
Telephones	14,000
Cable/Satellite	1,600
Waste Mgmt. Services	3,000
Water	8,000

Total Utilities	167,600
Other Operating Expenses	
Auto Mileage/Assoc. Vehicle Fuel	5,000
Direct Program Expense	67,000
Education & Training	3,000
Insurance Property	115,000
Insurance Special	10,000
Newsletter Production	0
Other	8,000
Pest Control	3,000
Fitness Equipment Lease Fees	10,000
Provision for Bad Debt	30,000
Real Estate & Personal Taxes	20,000
Security-	1,200
Total Other Operating	<u>272,200</u>
Payroll-	
Payroll Health	50,000
Payroll Taxes & Admin Fee	84,300
Workman's Comp Insurance	25,000
Payroll- Wages	561,500
Total Payroll-	<u>720,800</u>
Dues & Fees	14,000
Professional Fees	
Legal Fees	130,000
Accounting Services-Audit	16,400
Total Professional Fees	<u>146,400</u>
2008 Assessment collection shortfall	<u>70,139</u>
Total Expense	<u>1,706,584</u>
Net Ordinary Income	310,081
Other Income/Expense	
Other Expense	
Repairs & Replacement Fund	257,533
Capital Improvement	52,548
Total Other Expense	<u>310,081</u>
Net Income	<u><u>0</u></u>