

**HOLLEY BY THE SEA IMPROVEMENT ASSOCIATION, INC.
APPROVED 2010 OPERATING BUDGET**

Proposed #2

TOTAL Jan - Dec 10

\$365 Assessment

Ordinary Income/Expense

Income

Annual Assessment	1,723,165
Incidental Income	
Social Events	3,000
Architectural	13,000
Rentals	25,000
Legal Fee Income	
Youth Activities	100,000
Aquatics	25,000
Fitness	25,000
Tennis	12,000
Incidental Income - Other	15,000
Total Incidental Income	218,000
Passive Income	70,000
Total Income	2,011,165

Expense

Administration	
General & Admin	10,000
Office Supplies	12,000
Office Equipment	1,000
Postage	20,000
Total Administration	43,000
Maintenance	
Grounds Contract	9,333
Swimming Pool Contract	53,000
Contract Maint. - Other	3,500
Ground Repair & Maint	66,657
Tennis Court Maintenance	24,000
Repair & Maint.-Pools	15,000
Repair & Maint.-Rec Center	45,000
Supplies	27,000
Total Maint.	243,490
Utilities	
Propane-Natural Gas	40,000
Electric	78,000
Electric-Street Lts	75,000
Telephones	15,000
Cable/Satellite	1,600
Waste Mgmt. Services	2,000
Water	8,000
Total Utilities	219,600

Other Operating Expenses	
Auto Mileage/Assoc. Vehicle Fuel	5,000
Direct Program Expense	60,000
Education & Training	2,500
Insurance Property	127,000
Insurance Special	12,000
Newsletter Production	10,800
Other	10,000
Pest Control	3,000
Fitness Equipment Lease Fees	15,000
Provision for Bad Debt	20,000
Real Estate & Personal Taxes	15,000
Security	1,000
Total Other Operating	<u>281,300</u>
Payroll-	
Payroll Health	55,000
Payroll Taxes & Admin Fee	91,000
Workman's Comp Insurance	25,000
Payroll- Wages	595,000
Total Payroll-	<u>766,000</u>
Dues & Fees	15,000
Professional Fees	
Legal Fees	120,000
Accounting Services-Audit	16,875
Total Professional Fees	<u>136,875</u>
2009 Assessment collection shortfall	70,000
Total Expense	<u>1,775,265</u>
Net Ordinary Income	235,900
Other Income/Expense	
Other Expense	
Repairs & Replacement Fund - required minimum contribution	126,900
Capital Improvement	
Beach House Construction Allocation	89,000
Fixed Asset Purchases	
Office Computers	10,000
Fitness Equipment	10,000
Total Other Expense	<u>235,900</u>
Net Income	<u><u>(0)</u></u>