

**Fairwood Greens Homeowners' Association
Budget
September 1, 2017 – August 31, 2018**

Income	
Assessment Income	\$449,700
Penalties, Fees & Other	\$ 44,500
Interest Income	\$ 450
Total Income	\$494,650
Operating Expenses	
Administrative	
Security	\$245,000
Security-Other	\$ 40,000
Common Properties	\$ 52,000
Office, Property Maintenance, Greeter	\$ 61,560
Special Events/Community	\$ 14,500
Utilities	\$ 15,200
Bad Debt Expense	\$ 24,000
Total Administration Expense	\$452,260
Office Expense	
Mailings, Postage	\$ 8,000
Supplies	\$ 2,400
Dues and Subscriptions	\$ 800
Computer Hardware/Software	\$ 600
Taxes-Property IRS	\$ 1,300
Total Office Expense	\$ 13,100
Professional Expense	
Insurance	\$ 11,500
Accounting/Audit	\$ 3,650
Legal Fees – Counsel/Advice	\$ 8,000
Total Professional Expense	\$ 23,150
Operating Expense	\$488,510
Plus Depreciation Expense	\$6,132
Total Operating Expense	\$494,642
Net Income (Loss)	\$ 8