

**Shield O Terrace Homeowner's Association
2010-2011 Annual Budget**

		<u>Annual Budget</u>
Ordinary Income/Expense		
Income		
4020	Membership Dues (33 Members @ \$1,050.00 EA.)	\$ 34,650.00
7020	Interest Income	\$ 150.00
		Total Income \$ 34,800.00
 Expenses		
5020	Snowplow Expense	\$ 10,000.00
5030	Grading/Road Base	\$ 11,000.00
5040	Weed Spraying	\$ 4,000.00
6170	Liability Insurance	\$ 1,388.00
6230	Licenses and Permits	\$ 20.00
6240	Miscellaneous/Discounts	\$ 100.00
6250	Postage and Delivery	\$ 150.00
6280	Legal Fees	\$ 2,000.00
6290	Accounting and Bookkeeping	\$ 1,750.00
6870	Taxes	\$ 15.00
9997	Fire Mitigation	\$ 2,000.00
9998	Web Site	\$ 100.00
9999	Mesa Road Association Payment for Old Pond Residents	\$ 2,275.00
		Total Expenses \$ 34,798.00
		Net Income \$ 2.00

NOTE: In the July 13, 2010 Board Meeting, the Board agreed to reduce the current amount of surplus funds equivalent to \$550.00 per member. As a result, the "effective" 2010-2011 annual dues will be \$500.00.