

Silver Springs Master Homeowner's Association
December 10, 2010
AGENDA

1. PAST AND CURRENT ACTIVITIES/PROJECTS

2. STATUS OF LAKES AND ASSOCIATED ISSUES

3. 2011 BUDGET

SILVER SPRINGS MASTER HOMEOWNERS ASSOCIATION

Proposed Budget Summary with Last Year Comparison

	2010 Budget	2010 Actual To Dec. 7, 2010 ¹	2011 Proposed Budget ²	Change 2010 to 2011
Income				
Assessments	179,928	176,715	88,200	(91,728)
Interest and Late Fees	32	41	50	18
Total Income	179,960	176,756	88,250	(91,710)
Expenses				
Repairs and Maintenance	24,200	30,664	29,925	5,725
Little Lake Gates	115,000		115,000	-
Dam Repair	20,000		20,000	-
Water & Power	10,000	9,370	10,000	-
Office and Management	7,607	7,008	7,850	243
Insurance	8,500	5,848	6,825	(1,675)
Professional Fees	24,000	22,479	22,000	(2,000)
Taxes	565	332	615	50
Total Expenses	209,872	75,702	212,215	2,343
Allowance for Reserves			10,000	10,000
Net Income	(29,912)	101,054	(133,965)	

*currently
 carrying over
 to 2011
 \$165,000
 in checking
 acct.*

¹ These amounts are only through December 7, 2010 and will increase by year end

² 2011 assessment income is based upon an assessment of \$175 per residence

* 2011's proposed deficit will be funded from reserves and monies not used for lake repairs in 2010