

HARBOR TOWN COMMUNITY ASSOCIATION  
 FINAL OPERATING BUDGET  
 FISCAL YEAR ENDING DECEMBER 31, 2011

EXPENSES	CODE	2011												BUDGET TOTAL		
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC			
<b>Repairs/Maintenance</b>																
Electric Repairs/Materials	7250	2,500			2,500											10,000
Plumbing	7270	1,500		1,500	1,500	250	1,500	2,500			1,500					6,000
Painting	7277															1,750
Total Repairs/Maintenance		4,000	0	1,500	4,000	250	1,500	2,500	0	1,500	1,500	0	2,500			17,750
<b>Utilities</b>																
Utilities - Electricity	7310	3,850	3,300	3,300	3,550	3,325	3,410	3,475	3,800	3,800	3,800	3,800	3,800	3,800	3,800	43,210
Private Outdoor Lighting	7340	155	155	155	155	155	155	155	155	155	155	155	155	155	155	1,860
Surcharge for Christmas Lights	7350	150			2,420	2,500	3,520	4,625	9,200	3,000	2,000	750	750	750	750	34,825
Utilities - Water/Sewer	7370	3,360	1,600	1,100												
Total Utilities		7,515	5,055	4,555	6,125	5,980	7,085	8,255	13,155	6,955	5,955	4,705	4,705	4,705		80,045
<b>Roads/Grounds</b>																
Trash Removal	7420	6,700	6,700	6,700	6,700	6,700	6,700	6,700	6,700	6,700	6,700	6,700	6,700	6,700	6,700	80,400
Irrigation	7421	1,625	580	2,225	700	1,310	1,235	520	1,000	1,000	1,000	1,000	1,000	1,000	1,000	13,195
Street Sweeping	7422					350							350			3,700
Christmas Decorations	7423															6,000
Erosion Control	7425	750			750											3,000
Repairs - Ponds	7440	700	700	700	700	700	700	700	700	700	700	700	700	700	700	8,400
Repairs - Streets, Alleys	7441															3,000
Grounds Contract	7450	16,742	20,928	20,928	20,928	20,928	20,928	20,928	20,928	14,549	10,464	10,464	10,464	10,464	10,464	209,279
Other Landscaping	7450	1,000	1,000	3,500	1,000	1,000	1,000	1,000	1,000	1,000	3,500	1,000	1,000	1,000	1,000	17,000
Wolf River Bank Maintenance	7461					400	800	800	800	800	800	800	800	800	800	5,600
Lot Cutting	7470	0	0	150	150	150	150	150	150	150	0	0	0	0	0	1,050
Trail Maintenance	7480				2,250											4,500
R/G Other Expenses	7490	2,000	1,700	1,500	900	900	900	2,000	900	900	900	1,700	900	900	900	15,200
Total Roads/Grounds		29,517	32,608	36,703	35,578	32,438	32,413	33,548	32,178	26,249	28,784	26,064	24,264	24,264		370,324
<b>Administrative Expenses</b>																
Administrative Payroll	7810	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	3,270	39,240
Travel & Mileage	7815	50	50	50	50	50	50	50	50	50	50	50	50	50	50	600
Management Fee	7830	4,347	4,347	4,347	4,347	4,347	4,347	4,347	4,347	4,347	4,347	4,347	4,347	4,347	4,347	52,164
Professional Fees	7835	250			250											1,000
Accounting Fees	7840			1,400												1,400
Legal Fees	7845	750			750											3,000
General Office Expense	7850	200	200	200	200	200	200	200	200	200	200	200	200	200	200	2,400
Postage	7851	250	35	35	250	35	35	35	35	35	250	35	35	35	35	1,280
Copies	7852	150	30	150	30	150	30	150	30	150	30	600	150	150	150	1,550
Telephones	7860	165	165	165	165	165	165	165	165	165	165	165	165	165	165	1,980
Office Rent/Utilities/Cleaning	7870	350	350	350	350	350	350	375	375	375	375	375	375	375	375	4,350
Taxes, Fees & Licenses	7871	100		20												165
Board of Trustees Fees	7872	525														3,150
President's Fee	7880	325	325	325	325	325	325	325	325	325	325	325	325	325	325	3,900
Election Committee	7873															100
Neighborhood Watch Committee	7874															300
Social Committee	7876				100											600
Charitable Contribution	7879					500										500
Total Administrative Expenses		10,732	8,772	10,837	10,087	9,917	8,772	11,057	8,797	9,442	10,012	10,392	8,862	8,862		117,679



**Harbor Town Community Association  
2011 Budget Assumptions**

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Point Values for Income:

4492	- HOA Allocation
234.5	- Harbor Town Square Allocation (Sales Ctr/10, Parcel A/6, Parcel B/6, Grocery/25, Marina/12.5, Garland Bid/41, Montessor/6, FLICC/4, HT Sq Apts/1
19	- Beacon Commercial Space
126	- Portico Condos Allocation
120	- Beacon Condos Allocation
216	- Regatta Condos Allocation
42	- River Inn **added 2008
<b>5249.5</b>	<b>- Total Point Allocation - 2011</b>

Arbors Apartments pay specific percentages of budget line items. These amounts are shown on the attached budget.

**Expenses**

Repairs/Maintenance

Electric Repairs/Materials  
Plumbing

Painting

Labor and materials for 34 ground lights, 13 bollard lights, 28 bridge lights, signage lights and post light outlets (at Settler's Point and Christmas Tree Park) & balla 8 backflow inspections in March @ \$45 per fixture - \$360/year  
Project one sewer line flush 6 times annually = approximately \$2000/year. Quarterly pumping out of lift station, \$1000  
repainting of park signs, other misc benches, trash cans, bike rack painting

Utilities

Electricity (useage)

POL

Surcharge for Christmas Lights  
Water/ Sewer

Based on actual usage from 2010 common area lighting, ponds, bridges, well, parks and street lights  
Skater's Pond & Well meter, Settlers Point & Christmas Tree Park; Willow Pond  
Cricket Song Pond/Bridge; Mallard Pond/Bridge; Harbor Village Park Irrigation  
POL lights useage - 99 Acom Street lights contract; 99 Acom Street lights; 61 Acom Street Lights- TOTAL 3 energy contracts  
Energy contract = \$145.09/mth  
Christmas lights plugged in to street poles-flat rate contract with MLG&W.  
Irrigation meters based on actual annual usage in from 2010  
Supplement well water with city water if pump out/rain insufficient to sustain pond depth

Roads/Grounds

Trash Removal  
Irrigation

Street Sweeping  
Christmas Decorations  
Erosion Control  
Repairs - Ponds

Repairs - Streets/Alleys

Southern Disposal 2010 pricing \$14.50 trash & recycle & \$ 75 city host - 446 homes to be collected (contract based on 438)  
3 yr contract 1/1/1 - 12/1/3; plus parts and labor for repairs  
\$3,700 for street sweeping during peak times of leaf removal to supplement leaf removal contract and street sweeping in June for Harbor Town 5k  
Costs for wreaths/garland at entrances and bridges and large tree at Christmas Tree Park. Additional decorating provided by volunteers.  
\$3,000 to be used for misc spot erosion repair; larger amount budgeted under capital improvements pre Reserve Study  
Labor & materials for aerator repairs/replacements, well repairs not covered under warranty. (lightening/freezing conditions), Pump work  
Approximately \$200.00/mthly aerator maintenance program; \$400/month for spraying and dye packs  
Misc. asphalt repairs (\$3,000 for spot patching)

Grounds Contract

Other Landscaping  
Wolf River Bank Maintenance  
Lot cutting  
Trail Maintenance  
R/G Other

1st of renewal of 2 year option contract with Naturally Green; contract includes mowing & edging, seasonal color, mulching, chemical treatment to turf & landscape beds, pruning shrubs & trees 15' and smaller, chemically treat hard surface weeds, empty trash receptacles in common areas, remove trash from & skid ponds, 10 leaf removal services, fertilize landscape beds and slow release fertilization for street trees during mulching, herbicides and insecticides as needed to street trees/ornamentals in parks and landscape beds  
Spray and maintain 6' edge both sides of walking trails in wetland area.  
\$1,000 monthly for misc other items not included in contract (tree trimming not contemplated in Reserve Funds, replacement materials not part of a project)  
Trash removal after high water/Wetland & Bank Cleanup funds; additional cutting of bank in summer months  
6 lots cut every other week during growing season.  
\$2250 annually for Limestone walking paths, Total paths equal approximately 1.25 miles  
Monthly storage of Christmas decorations; mailbox, aerator & light inventory - \$80/month  
Purchase 15 mailbox brackets & hardware for broker signs @ \$40 per bracket \$600/yr.  
Mailbox repairs - \$500, Golf cart maintenance  
Clean & cork purple martin homes - \$1500/year Feb opening and corking in November -- 2 new houses budgeted Jan @ \$450 incl'd's install. Total: \$1950  
Brick paver repairs - \$2500/year - split \$1250 bi-annually  
Fire Hydrant inspection program mandated by MLGW - \$6618/annually - \$718, 10mth

Administrative Expenses

Administrative Payroll  
Travel/ Mileage  
Management Fee  
Professional Fees  
Accounting fees  
Legal Fees  
General Office Expense  
Postage  
Copies

60% of manager's salary and benefits - measured by actual time spent on Harbor Town using a daily time sheet based on 2010 actual w/2% COLA increase  
Mileage reimbursement for manager.  
449 lots/homes @ \$7, 345 Arbors Apts. @ \$1/door, 70 Harbor Town Sq. Apts. @ \$1/door, 77 condos @ \$7/condo; \$250/commercial buildings for a total \$4347  
\$250/quarter for consultant fees  
\$1400 based on 2010 expenses; assuming no audit  
Misc legal expenses - \$750/quarter  
60% general office supplies based on 2010 actual; covers misc office and website annual hosting  
Quarterly mailing statements; monthly mailing payables & late notices; assumes only mailing newsletters or memos to HOA Lot owners (not all HTHOA)  
\$600 to publish directory  
General copies (board financial copies and general correspondence, neighborhood flyers/memo)  
Newsletter ad revenue offsets printing cost equally  
60% of cell phone/emergency pager  
60% of Office Rent - Total Mthly Rent at Harbor Town Square - est. \$700/mth HTHOA Share: \$380.00 mth - thru June 11  
\$100 well permit in January, \$20 corporate annual report in March, \$45 Monument sign fees  
\$75/board member per meeting; 7 board members meeting bi monthly  
\$325/mo for President  
\$100 for miscellaneous items needed to facilitate election of board representatives  
\$300 for annual National Night Out event to raise community awareness of crime  
\$100 for April Easter Egg Hunt; \$500 for Annual Tree Lighting in November  
\$500 for LeBortheur Event in April

Fixed Expenses

Liability Insurance  
Property Insurance

Officers Errors & Omissions policy thru Lipscomb & Pitts - Annual premium \$2300 paid in July  
Liability and excess liability & umbrella thru Belz policy - Annual premium billed in Nov/Dec estimate \$675  
Property premium renews in May and is billed typically between July - October. Belz carries this policy with a \$50,000 deductible

Capital Expenditures  
Misc Items

\$192,168 to be used for the following items (per HT Reserve Study performed in 2010 by Reaves Firm):  
Removal of wood fence on Village Dr., Street Tree trimming, fertilization, removal and replacement, Harborside Erosion Control, Drainage structure repair, Inlet transition repair, Repair handicap ramps, Repair mortared pavers, Repair pavers on sand, Harbor Village traffic Circle Repairs, Major pond repairs including shoring up and selective de-silt, Playground improvements, misc Landscape improvements, Commercial Area Traffic Study/speed humps/parking deterrents, 2011 Board/Mgmt education (see 2011 Capital Reserve Items for complete breakdown)

Financial Expenses  
State Excise Tax  
Income Tax Expense  
Capital Reserve Contribution

Taxes paid on Trust interest to State of Tennessee based on 2010 payment.  
Based on 2010 actual and projected quarterly expense  
Based on 2010 Reserve Study and contributions to be made for future capital improvements