

## UPLANDS OF MACTAGGART HOMEOWNERS' ASSOCIATION

### 2016 Budget – Approved at the AGM

#### REVENUE

2015 Annual Rent Charge (Annual Member Fees) 158 Members at \$100 per lot	\$15,800.00
Outstanding HOA Fees 2012 (35)	\$3500
Outstanding HOA Fees 2013 (150)	\$15000
Outstanding HOA Fees 2014 (150)	<u>\$15000</u>
	<b>\$49300</b>

#### EXPENDITURES

Accounting	\$700
2016 AGM – Meeting Costs	\$200
Printing, Postage and Delivery	\$1500
Legal Fees	\$2000
Administration (1)	\$1500
Contingency (2)	\$1500
<u>Accounting Support</u>	<u>\$1000</u>

Community Enhancements/Improvements

**\$8400**

**Surplus/Deficit**

**\$40900**

1. Administration fees apply to miscellaneous administration which could include but are not limited to preparing notices, registration of caveat registrations and discharges, maintaining Membership Register and preparation of financial statements.
2. Contingency to cover costs of registering caveats in cases of unpaid Annual Rent charges. Expenses incurred in enforcing are deemed to be due as a component of the fee and shall be subject to interest charges.