

Higgins Lake Property Owners Association

2016CY Budget -- Approved

	<u>Annual Budget</u>
REVENUES:	
Membership Dues (525 Members)	\$ 39,375
Other (General)	\$ 4,500
Interest on Savings & Cd	\$ 40
Directory Advertising	\$ 3,500
MSIP Contributions	\$ 1,000
TOTAL REVENUE	<u>\$ 48,415</u>
OPERATING EXPENSES	
Office	\$ 6,436
Payroll	\$ 7,800
Other Administrative	\$ 11,000
Lobbyist	\$ 21,000
Water Quality Study	\$ 2,600
Miscellaneous Expense	\$ 500
ORGANIZATIONAL SUPPORT	<u>\$ 740</u>
TOTAL EXPENSE	<u>\$ 50,076</u>
NET INCOME	\$ (1,661)
CONTRIBUTIONS TO LEGAL RESERVE	\$ 6,000
LEGAL EXPENSES PAID	<u>\$ (5,000)</u>
NET CHANGE IN RESERVE FOR LEGAL EXPENSES	\$ 1,000