

INCOME					Comments/Questions
	Current Budget	As of 8/31	Expected Yr End	Draft A	
Assessment Level	\$240.00	\$240.00		\$240.00	
Assessment Income	257,280.00	192,960.00	257,280.00	257,280.00	
Late Fees/ Cost of Collection	500.00	1,079.93	1,473.90	500.00	
Interest	0.00	797.91	1,567.11	2,900.00	interest earned on cash in bank: 1.25% on CD and 0.2% on operating cash
Miscellaneous Income	0.00	0.00	0.00	0.00	
Replacement Parking Permits	0.00	0.00	0.00	0.00	
Dog Park Fees	0.00	0.00	0.00	0.00	
Rental Income	0.00	0.00	0.00	0.00	
Pool Income	0.00	0.00	0.00	0.00	
Pool Membership	20,000.00	17,545.00	18,895.00	20,000.00	
Pool Late Fees	200.00	55.00	55.00	100.00	
Pool Guest Passes	1,400.00	634.00	845.33	1,500.00	
Pool Miscellaneous Income	18.00	360.00	360.00	500.00	
Subtotal Pool Income	21,618.00	18,594.00	20,155.33	22,100.00	
Bad Debt/ Slow Pay	(2,000.00)	0.00	0.00	(5,145.60)	Draft A set for 2% of assesments
SUB-TOTAL INCOME	277,398.00	213,431.84	280,476.34	277,634.40	
RESERVES & SAVINGS					
Reserve Contribution	(38,000.00)	(22,166.66)	(38,000.00)	(35,100.00)	
Reserve Interest		(561.91)	(1,331.14)	(2,500.00)	1.25% on \$200K CD
Operating Savings					
Operating Interest				(400.00)	0.2% on \$200,000 operating cash
TOTAL RESERVES & SAVINGS	(38,000.00)	(22,728.57)	(39,331.14)	(38,000.00)	
TOTAL INCOME	239,398.00	190,703.27	241,145.20	239,634.40	
EXPENSES					
GENERAL & ADMINISTRATIVE					
Management Fee	25,319.63	17,301.76	25,319.63	26,471.67	
Legal Fees	2,000.00	9,290.62	10,617.85	5,000.00	
Audit and Tax Preparation	2,575.00	1,750.00	2,575.00	2,575.00	
Insurance	3,300.00	0.00	0.00	0.00	
Liability	0.00	3,371.00	3,371.00	4,213.75	
Fidelity/ Crime	0.00	1,045.00	1,045.00	1,045.00	
Postage and Delivery	1,800.00	963.82	1,459.49	1,200.00	
Printing and Reproduction	1,400.00	2,947.65	4,632.02	1,000.00	Eliminate monthly board packages
Recording Secretary	600.00	0.00	0.00	0.00	
Meeting Expenses	90.00	90.00	90.00	90.00	
Bank Service Charges	80.00	34.00	53.42	80.00	
Newsletter	0.00	0.00	0.00	600.00	
Website	0.00	0.00	0.00	250.00	
Architectural/ CE Misc Expense	0.00	0.00	0.00	500.00	
Abandoned Vehicles/ Tow Expense	0.00	0.00	0.00	500.00	
Social/ Recreation/ Community Outreach	0.00	0.00	0.00	500.00	
Coupons/ BRE	0.00	1,206.00	1,206.00	1,206.00	
Records Storage	0.00	168.00	288.00	312.00	
Miscellaneous G & A	1,200.00	1,372.71	2,133.11	500.00	keeping expenses specific in nature
Total Administrative Expenses	38,364.63	39,540.56	52,790.52	46,043.42	
Maintenance Expenses					
Bldg/ Recreation Facilities Repair & Maint.	2,400.00	0.00	1,815.00	7,500.00	
Erosion Control	1,252.78	0.00	0.00	2,000.00	
Illegal Dumping	500.00	0.00	0.00	0.00	
Site Improvement	3,004.00	360.00	440.00	0.00	
Site Maintenance and Repair	2,000.00	3,171.00	3,669.28	2,000.00	Reduced from \$28,000 estimate from committee in order to balance the budget
Tree Maintenance and Replacement	12,000.00	5,085.00	7,990.71	10,000.00	
Total Maintenance Expense	21,156.78	8,616.00	13,914.99	21,500.00	
Swimming Pool					
Pool Operation Contract	59,800.00	46,750.00	59,800.00	63,800.00	New contract amount verified
Pool Resident Manager	6,000.00	6,000.00	6,000.00	6,000.00	
Pool Telephone	360.00	452.35	564.93	600.00	
Pool Electricity	12,500.00	8,188.88	11,342.24	5,500.00	Electricity usage verified - water and sewer cost separated originally shown combined with electricity
Pool Water & Sewer	0.00	0.00	0.00	8,000.00	
Pool Facility Permits & Licenses	825.00	977.45	0.00	1,000.00	
Pool Furniture Maintenance & Repair	2,000.00	0.00	0.00	1,000.00	
Pool Maintenance & Repair	6,000.00	0.00	0.00	2,500.00	I reduced these amounts in order to balance the budget. Pre opening readiness can utilize the reserves
Pool House Maintenance & Repair	0.00	0.00	0.00	0.00	
Pool Fence Maintenance & Repair	0.00	0.00	0.00	0.00	
Pool Security	0.00	349.80	349.80	350.00	
Pool Supplies	1,620.00	1,215.19	1,909.58	2,000.00	
Pool Trash Removal	1,200.00	551.19	917.80	1,000.00	
Total Pool Expenses	90,305.00	64,484.86	80,884.35	91,750.00	

Utilities				
Electricity	800.00	951.77	1,451.74	750.00
Water & Sewer				
Total Utilities	800.00	951.77	1,451.74	750.00
Taxes				
Federal				
State				
Property/ WQPC	3,577.00	0.00	4,303.20	5,500.00
Total Taxes	3,577.00	0.00	4,303.20	5,500.00
Contracts				
Exterminator	0.00	0.00	0.00	0.00
Home Maintenance Inspections	3,500.00	900.00	1,500.00	600.00
Lawn	49,080.00	36,810.00	49,080.00	49,080.00
Pet Waste Station Servicing	0.00	0.00	0.00	0.00
Refuse Removal	26,854.00	17,902.40	26,854.00	26,854.00
Security	0.00	0.00	0.00	0.00
Snow Removal	6,500.00	795.00	1,590.00	5,000.00
Total Contracts	85,934.00	56,407.40	79,024.00	81,534.00
TOTAL INCOME	\$239,398.00	\$190,703.27	\$241,145.20	\$239,634.40
TOTAL EXPENSES	\$240,137.41	\$170,000.59	\$232,368.80	\$247,077.42
NET INCOME/LOSS	(\$739.41)	\$20,702.68	\$8,776.40	(\$7,443.02)
Capital Expenses				
Reserve Contribution	38,000.00	22,166.66	38,000.00	35,100.00
Reserve Interest	1,000.00	561.90	882.98	2,900.00
Reserve Fund Expense		1,155.00	1,155.00	0.00
Total Capital Expenses	38,000.00	22,166.66	38,000.00	38,000.00

Storm Water Mgmt. - scheduled increases over the next few years.