

Hills of Waterford 2005 Budget Draft

INCOME	Approved 2002 Budget	2002 Actuals	2003 Budget	2003 Actuals	2004 Budget	Avg/ Unit/ Month	Actuals through 08/31/04	2005 Budget
Association Fees	\$ 66,468.00	\$ 66,468.00	\$ 66,468.00	\$ 66,468.00	\$ 66,468.00	\$ 29.00	\$ 49,851.00	\$ 66,468.00
Delinquency		\$ (7,647.10)						
Additional Assessment	\$ -			\$ -	\$ -	\$ -		
Late Fees Income	\$ -	\$ 2,475.50		\$ 4,536.92	\$ -	\$ -	\$ 3,903.00	
Interest Income	\$ -	\$ 10.80		\$ 6.81	\$ -	\$ -	\$ 6.41	
Developer Reimbursements	\$ -			\$ -	\$ -	\$ -		
Transfers In - From Reserve	\$ -	\$ 8,995.00		\$ 6,999.96	\$ -	\$ -	\$ 666.66	
Transfers -Cash to Reserve	\$ -			\$ 1,425.00		\$ -	\$ 2,196.09	
Miscellaneous Income	\$ -	\$ 424.00		\$ 175.00	\$ -	\$ -	\$ (35.00)	
Donations	\$ -			\$ -	\$ -	\$ -		
TOTAL INCOME	\$ 66,468.00	\$ 70,726.20	\$ 66,468.00	\$ 79,611.69	\$ 66,468.00	\$ 29.00	\$ 56,588.16	\$ 66,468.00
ADMINISTRATIVE								
Fall Gathering	\$ -	\$ 3,642.78		\$ (1,850.41)	\$ -	\$ -	\$ 150.00	\$ 160.00
Office Supplies/Printing/Postage	\$ 4,000.00	\$ 4,892.56	\$ 4,000.00	\$ 4,975.80	\$ 4,000.00	\$ 1.75	\$ 1,358.57	\$ 4,000.00
Management Fee	\$ 13,752.00	\$ 14,014.50	\$ 13,752.00	\$ 13,752.00	\$ 13,752.00	\$ 6.00	\$ 10,115.36	\$ 15,175.00
Legal Fee	\$ 1,800.00	\$ 2,667.88	\$ 1,800.00	\$ 3,305.00	\$ 1,800.00	\$ 0.79	\$ 122.00	\$ 1,800.00
Auditing Fee	\$ 1,600.00	\$ 3,200.00	\$ 1,600.00	\$ 1,000.00	\$ 1,600.00	\$ 0.70	\$ 1,050.00	\$ 1,500.00
Misc. Administrative Expenses	\$ 1,500.00	\$ 1,821.98	\$ 1,500.00	\$ 1,105.71	\$ 1,500.00	\$ 0.65	\$ 1,786.38	\$ 2,700.00
Bank Service Charges	\$ 200.00	\$ 339.83	\$ 200.00	\$ 208.07	\$ 200.00	\$ 0.09	\$ 85.22	\$ 200.00
Total Administrative	\$ 22,852.00	\$ 30,579.53	\$ 22,852.00	\$ 22,496.17	\$ 22,852.00	\$ 9.97	\$ 14,667.53	\$ 25,535.00
OPERATIONS								
Electricity	\$ 600.00	\$ 683.66	\$ 600.00	\$ 521.66	\$ 600.00	\$ 0.26	\$ 333.37	\$ 600.00
Water	\$ 200.00	\$ 305.36	\$ 200.00	\$ 102.31	\$ 200.00	\$ 0.09	\$ 62.26	\$ 200.00
Total Operations	\$ 800.00	\$ 989.02	\$ 800.00	\$ 623.97	\$ 800.00	\$ 0.35	\$ 395.63	\$ 800.00
MAINTENANCE								
Maintenance Supplies	\$ 500.00	\$ 2,282.97	\$ 500.00	\$ -	\$ 500.00	\$ 0.22		
Maint. and Repairs Expenses	\$ -			\$ -	\$ -	\$ -		
Electrical	\$ 4,900.00	\$ 228.62	\$ 1,500.00	\$ -	\$ 1,500.00	\$ 0.65		\$ 1,500.00
Tree & Shrub Service	\$ -			\$ -	\$ -	\$ -		\$ 225.00
Lawn Fertilizing	\$ -			\$ -	\$ -	\$ -		
General Grounds Maintenance	\$ -	\$ 395.00		\$ 4,879.30	\$ -	\$ -	\$ 610.00	
Lawn Service	\$ 10,535.00	\$ 11,022.90	\$ 10,535.00	\$ 1,885.83	\$ 10,535.00	\$ 4.60		\$ -
Landscape Maintenance	\$ -	\$ 2,176.02		\$ 16,789.50	\$ -	\$ -	\$ 13,292.92	\$ 12,000.00
Sprinkler Maintenance	\$ 1,000.00	\$ 852.97	\$ 1,000.00	\$ 952.64	\$ 1,000.00	\$ 0.44	\$ 1,112.71	\$ 1,100.00
Snow & Ice Removal	\$ 6,000.00	\$ 10,199.99	\$ 6,000.00	\$ 5,499.99	\$ 6,000.00	\$ 2.62	\$ 10,500.00	\$ 12,600.00
Salt & Calcium Chloride	\$ 5,000.00	\$ 3,750.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ 2.18		
Building Maintenance	\$ 700.00	\$ 755.10	\$ 700.00	\$ 329.39	\$ 700.00	\$ 0.31		\$ 700.00
Total Maint. & Repair	\$ 28,635.00	\$ 31,663.57	\$ 25,235.00	\$ 30,336.65	\$ 25,235.00	\$ 11.01	\$ 25,515.63	\$ 28,125.00
TAX, FEES & INSURANCE								
Permits	\$ 10.00	\$ 10.00	\$ 10.00	\$ 20.00	\$ 10.00	\$ 0.00		\$ 20.00
Liability Insurance	\$ 4,250.00	\$ 10,260.00	\$ 4,250.00	\$ 4,950.00	\$ 4,250.00	\$ 1.85	\$ 4,010.00	\$ 6,000.00
Workman's Comp Ins.	\$ -			\$ -	\$ -	\$ -		
Total Corp. Tax & Ins.	\$ 4,260.00	\$ 10,270.00	\$ 4,260.00	\$ 4,970.00	\$ 4,260.00	\$ 1.86	\$ 4,010.00	\$ 6,020.00
Landscaping Improvement Project	\$ 5,921.00	\$ 9,465.26	\$ 9,321.00	\$ -	\$ 14,000.00	\$ 6.11		
Total Reserve Expenses	\$ 5,921.00	\$ 9,465.26	\$ 9,321.00	\$ -	\$ -	\$ 6.11	\$ -	\$ -
XFR FROM CASH TO RESERVE	\$ 4,000.00	\$ 1,425.00	\$ 4,000.00	\$ 3,999.96	\$ 4,000.00	\$ 1.75	\$ 2,862.75	\$ 5,988.00
XFRS RESERVE to CASH	\$ -	\$ 8,995.00		\$ 3,000.00	\$ -	\$ -		
TOTAL EXPENSES	\$ 66,468.00	\$ 93,387.38	\$ 66,468.00	\$ 65,426.75	\$ 57,147.00	\$ 31.04	\$ 47,451.54	\$ 66,468.00
Income over Expenses	\$ -	\$ (22,661.18)	\$ -	\$ 14,184.94	\$ 9,321.00	\$ (2.04)	\$ 9,136.62	\$ -