

2011 PROJECTED OPERATING BUDGET
THE WOODS AT LOCUST CURVE
 343 Lots

PROJECTED INCOME

FEE INCOME

4100	Association Fees (\$195 per Lot per year)	\$66,885.00
5060	Reserve for Bad Debt/Delayed Collections	<u>\$ (5,016.38)</u>
<i>TOTAL FEE INCOME</i>		\$ 61,868.63

REIMBURSEMENTS

4136	Reimb. Court Expense	\$ 2,222.64
4137	Reimb. Attorney Fees	<u>\$ 4,630.50</u>
<i>TOTAL REIMBURSEMENTS</i>		<u>\$ 6,853.14</u>

TOTAL PROJECTED INCOME \$68,721.77

PROJECTED EXPENSES

SITE MAINTENANCE

5210	Landscape Contract	\$34,041.00
5213	Landscape Rem/Repl	\$ 750.00
5221	Common Area Maint	\$ 200.00
5225	Grounds Miscellaneous	\$ 210.00
5228	Irrigation Contract	\$ 299.00
5232	Pond Contract	\$ 1,355.00
5234	Vacant Lot Mowing	\$ 1,500.00
5236	Annuals	\$ 500.00
5260	Snow Removal	<u>\$ -</u>
<i>TOTAL SITE MAINTENANCE EXPENSES</i>		\$ 38,855.00

UTILITIES

5110	Electricity	\$ 1,700.00
5120	Water & Sewer	<u>\$ 700.00</u>
<i>TOTAL UTILITIES EXPENSES</i>		\$ 2,400.00

ADMINISTRATIVE EXPENSES

5020	Postage & Printing	\$ 1,200.50
5031	Accounting Fees	\$ 250.00
5033	Taxes - Real Estate	\$ 2,050.00
5034	Court Fees - Collections	\$ 2,469.60
5035	Attorney Fees - Collections	\$ 5,145.00
5036	Attorney Fees - General	\$ 250.00
5040	Management Cont	\$ 6,860.00
5050	Insurance Expense	<u>\$ 2,500.00</u>
<i>TOTAL ADMINISTRATIVE EXPENSES</i>		\$ 20,725.10

OTHER OPERATING EXPENSES

5090	Annual Meeting	<u>\$ 150.00</u>
<i>TOTAL OTHER OPERATING EXPENSES</i>		\$ 150.00

TRANSFERS TO RESERVES

4400	Costs Recurring Less Than Annually	\$ 2,300.00
5009	Operating Reserve	<u>\$ 2,525.20</u>
<i>TOTAL RESERVE TRANSFERS</i>		<u>\$ 4,825.20</u>

TOTAL PROJECTED EXPENSES AND RESERVES \$66,955.30

NET SURPLUS/(SHORTFALL) FROM OPERATIONS (amount available for snow removal) \$ 1,766.46

ANTICIPATED EXPENSES TO BE FUNDED FROM RESERVES

5281	Creek Clean-up	\$ 1,000.00
<small>(a 'cost recurring less than annually,' \$500 put in reserves last year, \$500 allocated this year)</small>		