

Weatherstone 2012 Budget

Total Forecast 2011	Variance		2012 Budget	
	2011 Budget	Favorable/ (Unfavorable)		
Revenue				
OPERATING INCOME:				
Assessment Revenue	165,816.00	165,816.00	0.00	165,816.00
Misc Income	150.00	50.00	100.00	50.00
Late Fee Revenue	1,475.00	1,000.00	475.00	1,000.00
Legal Fee Revenue	783.72	800.00	(16.28)	800.00
Lien Fee Assessment	300.00	200.00	100.00	200.00
Bad Debt Recovery/Loss	(398.00)	0.00	(398.00)	0.00
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Total Operating Income	168,126.72	167,866.00	260.72	167,866.00
Expenses				
Administration				
Operating Contingency	785.27	1,037.00	251.73	0.00
Audit/Tax Prep	1,530.00	1,775.00	245.00	1,850.00
Insurance	3,718.64	3,740.00	21.36	3,830.00
Taxes	154.51	210.00	55.49	17.50
Bank Charges	0.00	120.00	120.00	0.00
Legal Fees	1,995.84	2,000.00	4.16	2,060.00
Management Fee	18,323.64	18,350.00	26.36	19,446.00
Reserve Study Expense	1,818.01	1,800.00	(18.01)	1,870.00
Reserve Fund Transfer	18,775.00	18,775.00	0.00	18,419.00
Administrative	1,427.34	1,500.00	72.66	1,470.00
Community Activities	2,117.84	4,350.00	2,232.16	2,180.00
Web Site Maintenance	415.00	580.00	165.00	430.00
Postage	864.80	1,100.00	235.20	890.00
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Total Administration	51,925.89	55,337.00	3,411.11	52,462.50
Pool				
Pool Cleaning	6,616.00	6,360.00	(256.00)	6,810.00
Pool Area Maintenance	698.36	1,300.00	601.64	720.00
Pool Supplies/Lights	0.00	100.00	100.00	0.00
Clubhouse Cleaning	2,424.00	1,940.00	(484.00)	2,500.00
Clubhouse/Pool Supplies	80.00	500.00	420.00	80.00
Pool Security	7,996.89	6,950.00	(1,046.89)	8,240.00
Pool Gas	3,790.58	5,000.00	1,209.42	3,870.00
Pool Electric	2,999.13	3,760.00	760.87	3,100.00
Pool Area Irrigation	3,701.55	3,810.00	108.45	3,850.00
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Total Pool	28,306.51	29,720.00	1,413.49	29,170.00
Grounds				
Grounds Maintenance	16,329.28	15,849.00	(480.28)	16,820.00
Grounds outside of contract	3,319.03	4,000.00	680.97	3,420.00
Fence Maintenance	172.00	500.00	328.00	180.00
Lighting Maintenance	604.83	1,000.00	395.17	620.00
Sprinkler Repair	3,714.22	4,030.00	315.78	3,830.00
Holiday Lighting	4,800.00	4,800.00	0.00	4,940.00
Snow Removal	3,080.00	4,000.00	920.00	3,170.00
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Total Grounds	32,019.36	34,179.00	2,159.64	32,980.00
Utilities				
Electric	2,045.38	2,550.00	504.62	2,110.00
Trash Removal	41,470.56	41,080.00	(390.56)	42,710.00
Grounds Irrigation	4,331.30	5,000.00	668.70	4,500.00
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Total Utilities	47,847.24	48,630.00	782.76	49,320.00
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Total Expenses	160,099.00	167,866.00	7,767.00	163,932.50
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Net Operating Income (Loss)	8,027.72	0.00	8,027.72	3,933.50

Reserves

Weatherstone 2012 Budget

Reserve Income

Reserve Fund Income	18,775.00	18,775.00	0.00	18,775.00
Reserve Fund Interest	469.63	600.00	(130.37)	500.00
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	19,244.63	19,375.00	(130.37)	19,275.00

Reserve Expense

Pool Maintenance/Repair	4,271.47	0.00	(4,271.47)	0.00
Metal Fence	780.00	0.00	(780.00)	0.00
Wood Privacy Fence	5,745.00	5,000.00	(745.00)	0.00
Irrigation System	0.00	0.00	0.00	1,545.00
Exteriro Lighting	0.00	0.00	0.00	1,882.00
Pumps	0.00	0.00	0.00	4,120.00
Concrete Walkways	0.00	1,263.00	1,263.00	1,263.00
Concrete Pool Deck	0.00	3,095.00	3,095.00	3,095.00
Site Grading	0.00	1,745.79	1,745.79	1,745.79
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Total Reserve Expense	10,796.47	11,103.79	307.32	13,650.79

Net Reserve Income (Loss)	8,448.16	8,271.21	176.95	5,624.21
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Net Surplus (Deficit)	16,475.88	8,271.21	8,204.67	9,557.71
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