

## WINDSOR PARK: 2009 ADOPTED BUDGET

Adopted November 12, 2008

132 homes

INCOME	Actual as at 09/2008	Forecast to Year End	Budget for 2008	Budget for 2009	
Maintenance Fees	45,540.00	45,540.00	45,540.00	47,520.00	\$15 increase
Newsletter Advertising	-	-	100.00	-	
Interest Income Operating	19.42	20.00	-	-	
Interest Income Reserves	1,813.61	2,335.00	2,900.00	2,600.00	
Late Fees	164.14	180.00	50.00	100.00	
<b>Total Income</b>	<b>47,537.17</b>	<b>48,075.00</b>	<b>48,590.00</b>	<b>50,220.00</b>	
<b>EXPENSES</b>					
Bank Charges	-	-	-	-	
Office Expenses	2,828.27	4,700.00	2,600.00	3,500.00	
Management Fee	6,415.20	8,237.00	8,554.00	8,712.00	
Newsletter Expenses	0.00	0.00	300.00	0.00	
Legal	0.00	0.00	500.00	500.00	
Tax Preparation	175.00	175.00	180.00	180.00	
Taxes - Prop & Fed	338.00	356.00	500.00	400.00	
Electric	7,869.43	10,548.00	10,850.00	11,000.00	
Filing Fees - Corp.	61.25	62.00	62.00	62.00	
R & M - Roads & Grounds	703.18	1,000.00	2,300.00	1,351.00	
Grounds Contract	5,283.00	7,038.00	7,320.00	7,620.00	\$50/mo inc thru 2010
Landscape Other	75.00	500.00	1,000.00	700.00	
R & M - Sprinklers	450.00	600.00	700.00	700.00	
Lakes Contract	1,395.00	1,860.00	1,300.00	1,935.00	4%
R & M - Lakes/Waterways	206.96	207.00	500.00	500.00	
Insurance	2,232.07	2,232.00	1,900.00	2,500.00	
Bad Debt	13.31	14.00	390.00	360.00	
Committee Expenses	158.74	200.00	200.00	200.00	
<b>Total Expenses</b>	<b>28,204.41</b>	<b>37,729.00</b>	<b>39,156.00</b>	<b>40,220.00</b>	
<b>RESERVES</b>					
General Reserves	11,247.61	11,769.00	9,434.00	10,000.00	incl interest
<b>Total Reserve Funding</b>	<b>11,247.61</b>	<b>11,769.00</b>	<b>9,434.00</b>	<b>10,000.00</b>	
<b>Total Annual Cost</b>	<b>39,452.02</b>	<b>49,498.00</b>	<b>48,590.00</b>	<b>50,220.00</b>	
<b>NET OPERATING</b>	<b>8,085.15</b>	<b>-1,423.00</b>	<b>0.00</b>	<b>0.00</b>	

Number of Homes Assessed	132	132	
Amount of Assessment	\$345.00	\$360.00	
	2 Pymts Feb/M 2 Pymts Feb/May		

Reserve Status	\$85,890	\$85,011	\$95,011
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The assessment for the Budget Year 2009 will increase \$15 to \$360 per annum (last increase 3 yrs ago)  
 payable \$180.00 in February and \$180.00 in May  
**COUPON BOOKLETS WILL BE MAILED DURING DECEMBER 2008**  
 All excess recognized at the end of the budget year shall be applied to the General Reserve Fund