

# CANTERBURY VILLAGE: 2004 PROPOSED BUDGET(26%)

Date: 19-Feb-04

Income	Actual to End of 09/03	Forecast to Year End	Budget 2003	Draft Budget 2004
4011 Maintenance Fees	105,285.84	105,333.51	104,600.00	134,568.00
4015 Subsidy	543.75	717.00	950.00	-
4016 Newsletter Ad	1,780.00	2,266.00	1,000.00	1,320.00
4017 Welcome Packet	-	-		
4131/41 Interest Income	890.55	1,000.00	1,000.00	1,000.00
4135 Late Fees	372.71	372.71		300.00
4162 Other Income	100.00	100.00		
4162 Funding Fee	1,900.00	2,650.00	1,200.00	-
<b>Total Income</b>	<b>110,872.85</b>	<b>112,439.22</b>	<b>108,750.00</b>	<b>137,188.00</b>

356x\$378

Expenses				
6020 Off Exp (Mailings, coupons,etc)	2,715.31	6,000.00	5,500.00	6,000.00
6021 Bank Charges	12.00	30.00		30.00
6100 Management Fee (\$4.00/door)	12,516.00	16,732.00	16,500.00	17,100.00
6110 Legal (Attorney services)	30.00	500.00	1,000.00	3,000.00
6120 Tax Preparation	170.00	170.00	170.00	170.00
6122 Property Taxes (comm grounds)	0.00	0.00	0.00	0.00
Reserve Study				3,000.00
6140 Miscellaneous (Signs, services, drain r&m etc.)	1,948.51	2,000.00	1,320.00	2,290.00
Meeting Venue Fees	450.00	700.00	600.00	600.00
6210 Electric	18,513.62	26,000.00	26,000.00	28,000.00
6230 Water	105.30	500.00	1,000.00	600.00
6295 Filing Fees - Corp	61.25	61.25	61.00	61.00
6430 Landscape contract	17,595.00	24,200.00	24,200.00	26,150.00
6432 R&M sprinklers	7,643.00	8,000.00	7,000.00	1,000.00
6440 R&M Lakes/Waterways	5,049.00	8,012.28	8,000.00	10,560.00
6447 Well - capital expense	4,287.72	4,287.72		
6445 Maintenance Entrance	705.80	2,000.00	4,000.00	3,000.00
6446 Entrance Capital Expenses	2,010.00	2,010.00		
6500 Taxes State/Federal	0.00	0.00	100.00	100.00
6520 Insurance	1,961.00	1,961.00	1,590.00	2,500.00
6530 Bad Debt	39.58	300.00	0.00	320.00
6531 Newsletter Ad	1,766.46	2,266.00	1,000.00	1,320.00
6532 Welcome Packet	0.00	0.00		
Park Project				3,000.00
<b>Total Expenses</b>	<b>77,579.55</b>	<b>105,730.25</b>	<b>98,041.00</b>	<b>108,801.00</b>

opt or t/fer to reserve

Reserves				
8520 Paving	8,632.42	8,632.42	8,000.00	18,387.00
General Reserve	2,923.14	2,923.14	2,709.00	10,000.00
<b>Annual Reserves</b>	<b>11,555.56</b>	<b>11,555.56</b>	<b>10,709.00</b>	<b>28,387.00</b>
<b>Total Annual Cost</b>	<b>89,135.11</b>	<b>117,285.81</b>	<b>108,750.00</b>	<b>137,188.00</b>
<b>Net Operating</b>	<b>21,737.74</b>	<b>-4,846.59</b>	<b>0.00</b>	<b>0.00</b>

incl int

incl int

No. of HO's	356	356	356
Current Maintenance Fee	300	300	378.00

Reserves as at end Aug 2003

Money Market Account PCB Reserves	48246.46
1-Yr CD at Third Federal 8/2003	29847.10
<b>TOTAL</b>	<b>78093.56</b>

Deficit Budget for forecast to year end includes capital expenditure well installation and entrance landscaping

