

St. ANDREWS : ADOPTED BUDGET FOR 2004

Date: Oct 17th, 2003

266 end Sep 272 sold out

Income	Actual to End of 09/03	Forecast to Year End	Budget for 2003	Draft Budget for 2004	
Maintenance Fees	76,824.98	77,125.00	63,933.00	90,576.00	272 x \$333
Newsletter Ad	400.00	600.00		400.00	
Subsidy					
Interest Income	418.40	550.00		500.00	
Late Fees	126.81	126.81		200.00	
Funding Fee	6,750.00	8,550.00	4,000.00		
Total Income	84,520.19	86,951.81	67,933.00	91,676.00	
Expenses					
Office Expenses	4,451.28	7,011.00	5,500.00	5,500.00	
Management Fee	8,784.00	11,964.00	9,680.00	13,220.00	272x4.05
Legal	795.62	1,300.00	2,000.00	1,500.00	
Tax Preparation	170.00	170.00	170.00	170.00	
Property Taxes		94.24	30.00	100.00	
Electric	17,185.00	23,978.00	18,500.00	30,000.00	
Water	187.87	300.00	450.00	300.00	
Filing Fees - Corp	61.25	61.25	61.00	61.00	
R & M - Roads & Grounds	625.85	1,500.00	1,050.00	1,050.00	
Landscape Contract	6,675.00	8,678.00	11,500.00	13,840.00	
Landscape Other		2,000.00	1,000.00	1,500.00	
R & M - Sprinklers	0.00	500.00	500.00	500.00	
R&M Entrances	228.00	400.00	1,000.00	1,000.00	
R & M - Lakes/Waterways	6,735.00	9,565.00	5,700.00	5,295.00	
Insurance	315.00	1,155.00	400.00	1,200.00	
Bad Debt	9.52	313.00	392.00	350.00	
Newsletter Ad costs	303.88	600.00		400.00	
Contingency Fund	714.03	964.00	1,000.00	750.00	
Total Expenses	47,241.30	70,553.49	58,933.00	76,736.00	
Reserves					
Paving	16,233.33	16,325.67	6,000.00	11,690.00	incl int income
General Reserve	18,116.62	18,162.82	3,000.00	3,250.00	incl int income
Annual Reserve	34,349.95	34,488.49	9,000.00	14,940.00	
TOTAL EXPENSES	81,591.25	105,041.98	67,933.00	91,676.00	
less Prior year surp invest		17,831.07			
NET OPERATING	2,928.94	-259.10	0.00	0.00	
PROPOSED 2004 ANNUAL FEE (9.9% INCREASE)			303.00	333.00	

Status of Reserves

Savings - Reserves	44,739.82	44,864.51	59,554.51
5-yr CD maturing June 2007	4,265.20	4,279.04	4,529.04
	49,005.02	49,143.55	64,083.55

2-PART PAYMENT PLAN : HALF DUES PAYABLE FEB 1 & BALANCE DUE MAY 1, 2004