

WINDSOR PARK: REVIZED/ADOPTED BUDGET FOR 2006

132 homes

Date: 7-Oct-08

Expenses	Actual as at end 09/05	Forecast to Year End	Budget for 2005	Budget for 2006
Office Expenses	1,432.58	3,000.00	2,200.00	2,500.00
Management Fee	5,940.00	7,920.00	7,920.00	7,920.00
Newsletter Expenses	136.93	250.00	850.00	400.00
Legal	0.00	0.00	500.00	500.00
Tax Preparation	170.00	170.00	180.00	180.00
Property Tax	0.00	257.00	250.00	270.00
Electric	7,553.43	10,127.00	10,400.00	13,000.00
Filing Fees - Corp.	61.25	61.00	61.00	61.00
R & M - Roads & Grounds	2,408.82	3,500.00	1,000.00	3,100.00
Grounds Contract	3,650.14	4,930.45	5,020.00	5,300.00
Landscape Other	52.50	500.00	450.00	1,000.00
R & M - Sprinklers	77.25	200.00	500.00	250.00
R & M - Lakes/Waterways	975.00	1,287.00	1,500.00	1,500.00
Insurance	1,674.00	1,674.00	1,750.00	2,176.00
Bad Debt	0.00	0.00	640.00	345.00
Meeting Expenses	0.00	0.00	120.00	0.00
Community Events	384.64	500.00	0.00	0.00
Contingency	150.51	151.00	159.00	338.00
Total Expenses	24,667.05	34,527.45	33,500.00	38,840.00

Reserves				
Paving Reserves	6,400.00	6,400.00	6,400.00	7,200.00
Interest	579.41	940.00		1,500.00
Total Annual Cost	31,646.46	41,867.45	39,900.00	47,540.00

ANNUAL INCOME				
Maintenance Fees	39,600.00	39,600.00	39,600.00	45,540.00
Newsletter Advertising	165.00	285.00		400.00
Interest Income Operating	23.27	31.00	-	
Interest Income Reserves	579.41	940.00	200.00	1,500.00
Community Events	332.00	500.00		
Late Fees	115.81	115.81	100.00	100.00
Total Income	40,815.49	41,471.81	39,900.00	47,540.00

NET OPERATING	9,169.03	-395.64	0.00	0.00
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Number of Homes Assessed	130	132
Amount of Assessment	\$300.00	\$345.00
	2 Pymts Feb/M 2 Pymts Feb/May	

Reserve Status \$44,841

The assessment for the Budget Year 2006 will increase to \$345 payable \$172.50 in February and \$172.50 in May- this 15% inc is your Village's 1st increase in assessments All excess recognized at the end of the budget year will be applied to the General Operating Reserve