

WINDSOR PARK: 2007 APPROVED BUDGET

132 homes

Date: 7-Oct-08

Expenses	Actual as at end 10/06	Forecast to Year End	Budget for 2006	Budget for 2007
Office Expenses	1,934.71	3,600.00	2,500.00	2,600.00
Management Fee	6,600.00	7,920.00	7,920.00	8,240.00
Newsletter Expenses	190.00	230.00	400.00	300.00
Legal	731.87	1,400.00	500.00	500.00
Tax Preparation	170.00	170.00	180.00	180.00
Taxes - Prop & Fed	97.00	115.90	270.00	450.00
Electric	8,612.69	10,340.00	13,000.00	11,000.00
Filing Fees - Corp.	61.25	61.00	61.00	62.00
R & M - Roads & Grounds	1,692.90	1,800.00	3,100.00	2,500.00
Grounds Contract	5,128.63	6,100.00	5,300.00	7,080.00
Landscape Other	669.00	1,200.00	1,000.00	1,000.00
R & M - Sprinklers	81.18	200.00	250.00	250.00
Lakes Contract				1,300.00
R & M - Lakes/Waterways	1,092.50	1,248.00	1,500.00	500.00
Insurance	1,720.00	1,720.00	2,176.00	2,200.00
Bad Debt	5.80	5.80	345.00	390.00
Committee Expenses	136.50	151.00	338.00	250.00
Total Expenses	28,924.03	36,261.70	38,840.00	38,802.00

Reserves				
Paving Reserves	7,200.00	6,400.00	7,200.00	7,088.00
Interest	1,677.52	1,979.36	1,500.00	2,200.00
General Reserves				
Total Reserve Funding	8,877.52	8,379.36	8,700.00	9,288.00
Total Annual Cost	37,801.55	44,641.06	47,540.00	48,090.00

ANNUAL INCOME				
Maintenance Fees	45,540.00	45,540.00	45,540.00	45,540.00
Newsletter Advertising	220.00	230.00	400.00	300.00
Interest Income Operating	26.76	28.00	-	
Interest Income Reserves	1,677.52	1,979.36	1,500.00	2,200.00
Late Fees	90.53	93.20	100.00	50.00
Total Income	47,554.81	47,870.56	47,540.00	48,090.00

NET OPERATING	9,753.26	3,229.50	0.00	0.00
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Number of Homes Assessed	132	132
Amount of Assessment	\$345.00	\$345.00
	2 Pymts Feb/May	2 Pymts Feb/May

Reserve Status	\$59,163	\$62,457
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The assessment for the Budget Year 2007 will remain at \$345 per annum payable \$172.50 in February and \$172.50 in May

All excess recognized at the end of the budget year will be applied to the General Reserve Fund