

**2011 Operating and Reserve Fund Budget / 2012 Budget**

	<b>2011</b>	<b>2011 Actual</b>	<b>2012</b>
<b>Income</b>			
Assessments	95,948	97,050	94,508
Reserve Fund Contribution	3,412		3,412
Interest Income	10	17.70	10
Late Fee/Demand letter		255	
<b>Total Income</b>	<b>99,370</b>	<b>97,322.70</b>	<b>97,930</b>
<b>Expense</b>			
<b>Admin Expense</b>			
Management Fee	8,820	8,820	8,820
Office Expenses	475	550.50	450
Postage	208	117.87	150
Insurance	2,196	2,460.50	2,461
Legal	300	0	300
Compilation & Income Tax Prep	505	400	500
Income Taxes	45	45	45
Licenses & Permits	15	10	15
Web Support	200	106.27	125
Bank Charges		(8)	
<b>Total Administrative Expense</b>	<b>12,764</b>	<b>12,502.14</b>	<b>12,866</b>
<b>Repair/ Maint Expense- Operating</b>			
Landscape Maintenance Contract	27,600	27,600	27,600
Landscaping/Irrigation Maint	4,087	4,176.68	4,087
Tree Maint/removal	1,910	2,095	368
Gutter Cleaning	1,000	950	1,000
Landscape/Firewise		800	
<b>Total Repair/Maint Expense - Operating</b>	<b>34,597</b>	<b>35,621.68</b>	<b>33,055</b>
<b>Total Operating Expense</b>	<b>47,361</b>	<b>48,123.82</b>	<b>45,921</b>
<b>Repair/Maint Expense - Reserve</b>			
Gutter Repairs	1,000	97.20	1,000
Security Lighting Repairs	100	0	100
Concrete Repairs	6,000	6,388.23	6,000
House Stucco /Trim/Beam Repair	13,737	9,892.43	13,737
House/Stucco/Trim/Beam Painting	26,000	31,150	26,000
Fence Repairs/Painting	1,750	3,063	1,750
<b>Total Repair/ Maint Expense - Reserve</b>	<b>48,587</b>	<b>50,590.86</b>	<b>48,587</b>
<b>Total Operating and Reserve Expense</b>	<b>95,948</b>	<b>98,714.68</b>	<b>94,508</b>
<b>Annual Reserve Contribution</b>	<b>3,412</b>	<b>0</b>	<b>3,412</b>
<b>Total Expense</b>	<b>99,360</b>	<b>98,714.68</b>	<b>97,920</b>
<b>Net Income</b>	<b>0</b>	<b>(1,391.98)</b>	<b>0</b>

**Savings Account Balance 17,371.11**

**Reserve Saving Account Balance 13,171.72**

**Total Association Assets 51,346.69**

**1. Assn lost 480 due to bankruptcy.**

**2. Assn may lose 2,655. Bank of America refuses to foreclose.**