

WOODWINDS 2011 BUDGET – Approved 11-18-2010

	2009	2010 Budget	2010 Projected	2011 Proposed	NOTES
INCOME					
Assessment Revenue					
40000 - Assessment Income	555,732	573,288	573,288	597,108	
41000 - Special Assessment			23,040		
Total Assessment Revenue	555,732	573,288	596,328	597,108	
Other Revenue					
46451 - Interest (Operating)	479	450	275	275	2010 projected
46452 - Interest (Reserves)	12,160	3,000	10,500	8,000	reserve balances down from 2010
46550 - Late Fees	3,200	3,000	3,140	3,140	2010 projected
46660 - Compliance/Fine	750	500	0	0	2010 projected
46700 - Miscellaneous Income	549	415	330	330	2010 projected
46800 - Legal Fee Income	1,064	2,000	5,875	5,875	2010 projected
Total Other Revenue	18,202	9,365	20,120	17,620	
TOTAL INCOME	573,934	582,653	616,448	614,728	
EXPENSES					
All Unit Type Expenses					
50300 - Miscellaneous Admin	3,659	500	370	370	2010 projected
50500 - Postage/Copying	1,636	1,630	1,650	1,650	2010 projected
50600 - Recording Secretary	0	220	0	220	for annual meeting only
53000 - Taxes - Federal & State	1,708	1,950	1,901	1,940	
53200 - Licenses and Fees				25	
53300 - Insurance	24,264	24,067	24,836	25,600	3% increase over 2009
54000 - Audit/Tax Preparation	3,500	3,500	3,500	3,600	3% increase over 2009
54200 - Legal (General)	375	1,457	975	1,500	
54300 - Legal (Collections)	3,712	3,500	17,450	17,450	2010 projected
54400 - Management Contract	35,770	37,014	37,014	38,310	signed contract
54500 - Other Management Fees	2,675	3,624	4,472	3,624	5 community mailings, store 4 boxes, 24 delinquency notices/month
55110 - Electricity - Exterior Lighting	9,522	9,600	11,240	11,240	2010 projected
55120 - Water & Sewer	35,796	35,000	39,000	39,000	2010 projected
55300 - General Repairs/Maintenance	55,610	32,000	59,000	37,000	\$22K of 2010 spending for entry/carport/rail painting
55500 - Grounds Contract	30,336	30,336	30,336	30,336	signed contract
55705 - Bird Sanctuary	262	250	250	250	
55800 - Janitorial	3,551	3,528	3,460	1,380	signed contract -- 10/90 split between community and garden
56000 - Landscape Enhancements	25,111	22,000	5,500	20,000	
56050 - Lighting Supplies/Labor	2,240	2,200	8,100	2,500	trend prior to 2010
56200 - Pest Control	848	1,400	2,020	2,020	2010 projected
56300 - Plumbing (Common)	0	1	1,500	1	trend prior to 2010
56500 - Snow Removal	14,994	11,000	23,000	11,000	trend prior to 2009/2010
56600 - Trash Removal	30,886	26,784	22,200	17,280	signed contract
56700 - Tree Care	4,963	4,000	16,000	5,000	significant work done 2010, and unusual snow damage
56710 - Water Leaks	48,931	31,000	44,000	30,000	savings from relatively new roofs, 33 balcony renovations
Total All Unit Type Expenses	340,349	286,561	357,774	301,296	
EXPENSES (Continued)					

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Garden Style Expenses					
56850 - Electricity - Stairways	5,828	6,000	5,800	5,800	2010 projected
56860 - Natural Gas (Hot Water)	21,446	18,500	18,500	19,500	5% increase over 2010
56870 - Stairway Gen Maintenance	3,198	5,000	1,500	10,000	paint in 2011?
56870 - Janitorial	14,125	14,140	13,600	12,420	signed contract -- 90/10 split between garden and community
56874 - Stairway Carpet Cleaning	638	2,500	1,020	3,060	3 cleanings at price quoted by M&WR
56876 - Stairway Window Cleaning	0	2,000	850	2,550	3 cleanings at price quoted by M&WR
56880 - Lighting Supplies/Labor	3,555	3,600	1,000	3,600	trend prior to 2010
56822 - Plumbing (Boilers)	2,011	3,000	6,000	8,000	increased maintenance as boilers age
56884 - Plumbing (Garden pipes)	19,668	25,000	7,150	20,000	trend prior to 2010
Total Garden Style Expenses	70,469	79,740	55,420	84,930	
Townhome Expenses					
56950 - Chimney Inspection	1,400	750	1,500	1,500	2010 projected
56960 - Plumbing (Townhome)	0	1	0	1	placeholder amount
Total Townhome Expenses	1,400	751	1,500	1,501	
Patio Home Expenses					
59040 - Plumbing (Patiohome)	0	1	0	1	placeholder amount
Total Patio Home Expenses	0	1	0	1	
TOTAL EXPENSES	412,218	367,053	414,695	387,728	
Net Ordinary Income	161,716	215,600	201,753	227,000	
Reserves					
67500 - Reserve Contributions	200,400	212,600	206,400	219,000	required contribution per 2007 Reserve Study
67600 - Reinvested reserves	12,160	3,000	10,500	8,000	
Total Reserves	212,560	215,600	216,900	227,000	
Net Income	(50,844)	0	(15,147)	0	