

WOODWINDS 2012 BUDGET (Approved November 15, 2011)

	2010	2011	2011	2012	NOTES
	Actual	Budget	Projected	Proposed	
	Audit		(9/30/11)		
INCOME					
Assessment Revenue					
40000 - Assessment Income	573,288	597,108	597,108	621,444	
41000 - Special Assessment	23,040				
Total Assessment Revenue	596,328	597,108	597,108	621,444	
Other Revenue					
46451 - Interest (Operating)	265	275	248	260	
46452 - Interest (Reserves)	10,845	8,000	9,380	9,400	
46550 - Late Fees	3,008	3,140	2,440	2,440	
46700 - Miscellaneous Income	5,270	330	200	200	
46800 - Legal Fee Income	6,084	5,875	1,060	1,060	
Total Other Revenue	25,472	17,620	13,328	13,360	
TOTAL INCOME	621,800	614,728	610,436	634,804	
EXPENSES					
All Unit Type Expenses					
50300 - Miscellaneous Admin	1,010	370	330	355	
50500 - Postage/Copying	1,533	1,650	1,560	1,672	
50600 - Recording Secretary	0	220	0	0	
53000 - Taxes - Federal & State	1,279	1,940	2,300	2,500	
53200 - Licenses and Fees	36	25	392	420	
53300 - Insurance	24,846	25,600	27,550	28,600	3% increase over 2011, + fidelity bond increase
54000 - Audit/Tax Preparation	3,500	3,600	3,700	3,900	signed engagement letter
54200 - Legal (General)	733	1,500	578	800	
54300 - Legal (Collections)	18,757	17,450	9,800	9,800	2011 Projected
54400 - Management Contract	37,014	38,310	38,310	38,690	signed contract
54500 - Other Management Fees	2,172	3,624	2,400	2,460	5 mailings, store 4 boxes, \$180 gas surcharge
54600 - Reserve Study				5,060	2007 cost + 15%
55110 - Electricity - Exterior Lighting	13,542	11,240	13,000	13,677	2010 Actual + 1%
55120 - Water & Sewer	43,344	39,000	44,000	44,650	2010 Actual + 3%
55300 - General Repairs/Maintenance	28,583	37,000	42,000	28,000	vents, fans, striping in 2011, not 2012
55500 - Grounds Contract	30,336	30,336	30,336	30,532	signed contract
55705 - Bird Sanctuary	250	250	90	0	
55800 - Janitorial	3,982	1,380	1,380	1,380	signed contract -- 10/90 split community/garden
56000 - Landscape Enhancements	6,158	20,000	17,000	41,800	begin master plan implementation
56050 - Lighting Supplies/Labor	7,998	2,500	2,580	2,800	
56200 - Pest Control	2,115	2,020	2,500	2,500	
56300 - Plumbing (Common)	2,254	1	0	1	
56500 - Snow Removal	22,244	11,000	13,000	13,500	
56600 - Trash Removal	22,193	17,280	17,280	17,980	signed contract + 4% for landfill fee increase
56700 - Tree Care	13,994	5,000	8,900	6,825	
56710 - Water Leaks	46,967	30,000	51,000	30,000	high due to Sept/Oct deluges
Total All Unit Type Expenses	334,840	301,296	329,986	327,902	

Garden Style Expenses					
56850 - Electricity - Stairways	4,248	5,800	4,260	4,290	2010 Actual + 1%
56860 - Natural Gas (Hot Water)	16,540	19,500	18,300	17,000	Gas prices falling
56870 - Stairway Gen Maintenance	495	10,000	1,600	15,000	
56872 - Janitorial	11,328	12,420	12,420	12,420	signed contract -- 90/10 split garden/community
56874 - Stairway Carpet Cleaning	0	3,060	2,040	2,040	2 cleanings at price quoted by M&WR
56876 - Stairway Window Cleaning	850	2,550	850	2,550	3 cleanings at price quoted by M&WR
56880 - Lighting Supplies/Labor	447	3,600	1,200	1,200	
56822 - Plumbing (Boilers)	640	8,000	1,800	2,000	
56884 - Plumbing (Garden pipes)	5,539	20,000	13,330	14,000	
Total Garden Style Expenses	40,087	84,930	55,800	70,500	
Townhome Expenses					
56950 - Chimney Inspection	700	1,500	1,400	1,400	
56960 - Plumbing (Townhome)	0	1	0	1	placeholder amount
Total Townhome Expenses	700	1,501	1,400	1,401	
Patio Home Expenses					
59040 - Plumbing (Patiohome)	0	1	0	1	placeholder amount
Total Patio Home Expenses	0	1	0	1	
TOTAL EXPENSES	375,627	387,728	387,186	399,804	
Net Ordinary Income	246,173	227,000	223,250	235,000	
Reserves					
67500 - Reserve Contributions	212,604	219,000	219,000	225,600	required contribution per 2007 Reserve Study
67600 - Reinvested reserves	10,845	8,000	8,400	9,400	
Total Reserves	223,449	227,000	227,400	235,000	
Net Income	22,724	0	(4,150)	0	