

**WOODWINDS 2013 BUDGET – Approved November 15, 2012**

	<b>2011 Actual Audit</b>	<b>2012 Budget</b>	<b>2012 Projected (9/30/11)</b>	<b>2013 Proposed</b>	<b>NOTES</b>
<b>INCOME</b>					
<b>Assessment Revenue</b>					
40000 - Assessment Income	597,108	621,444	621,444	628,296	
<b>Total Assessment Revenue</b>	<b>597,108</b>	<b>621,444</b>	<b>621,444</b>	<b>628,296</b>	
<b>Other Revenue</b>					
46451 - Interest (Operating)	232	260	150	150	Lower rate
46452 - Interest (Reserves)	8,941	9,400	8,100	7,500	Lower rate on lower balance
46550 - Late Fees	2,531	2,440	2,366	2,100	Trending down over past 3 yrs
46700 - Miscellaneous Income	215	200	860	200	
46800 - Legal Fee Income	796	1,060	1,300	800	Now recovering fees mostly on newer debt
<b>Total Other Revenue</b>	<b>12,715</b>	<b>13,360</b>	<b>12,776</b>	<b>10,750</b>	
<b>TOTAL INCOME</b>	<b>609,823</b>	<b>634,804</b>	<b>634,220</b>	<b>639,046</b>	
<b>EXPENSES</b>					
<b>All Unit Type Expenses</b>					
50300 - Miscellaneous Admin	563	355	500	800	
50500 - Postage/Copying	1,205	1,672	1,600	1,600	
50600 - Recording Secretary	0	0	0	0	
53000 - Taxes - Federal & State	2,012	2,500	2,000	2,200	
53200 - Licenses and Fees	392	420	416	450	
53300 - Insurance	22,010	28,600	28,600	28,600	
54000 - Audit/Tax Preparation	3,700	3,900	3,900	4,000	contract
54200 - Legal (General)	513	800	500	1,000	
54300 - Legal (Collections)	10,788	9,800	7,000	8,000	
54400 - Management Contract	38,384	38,690	38,943	39,326	\$39,070 contract + \$254 est gas surcharge
54500 - Other Management Fees	1,764	2,460	2,300	2,400	5 mailings, store 4 boxes
54600 - Reserve Study		5,060	4,900	0	
55110 - Electricity - Exterior Lighting	9,961	13,677	14,000	14,600	
55120 - Water & Sewer	45,955	44,650	50,000	54,000	Anticipated rate increases
55300 - General Repairs/Maintenance	45,124	28,000	38,500	40,000	
55500 - Grounds Contract	30,332	30,532	30,532	31,152	contract
55705 - Bird Sanctuary	127	0	100	120	
55800 - Janitorial	2,530	1,380	1,380	704	contract -- 05/95 split community/garden
56000 - Landscape Enhancements	7,495	41,800	12,000	8,300	minimal work outside master plan
56050 - Lighting Supplies/Labor	6,639	2,800	5,000	7,300	
56200 - Pest Control	2,390	2,500	3,000	3,400	Tranding up over past several years
56300 - Plumbing (Common)	0	1	320	500	
56500 - Snow Removal	11,707	13,500	10,000	17,000	
56600 - Trash Removal	17,280	17,980	18,072	18,200	contract + landfill fee increases
56700 - Tree Care	11,410	6,825	16,130	8,300	extensive tree removal within master plan
56710 - Water Leaks	51,529	30,000	32,000	34,200	
<b>Total All Unit Type Expenses</b>	<b>323,810</b>	<b>327,902</b>	<b>321,693</b>	<b>326,152</b>	

<b>Garden Style Expenses</b>					
56850 - Electricity - Stairways	4,706	4,290	4,900	5,300	
56860 - Natural Gas (Hot Water)	18,690	17,000	18,500	20,500	
56870 - Stairway Gen Maintenance	0	15,000	14,500	7,700	\$4K for glass/screen replacement
56872 - Janitorial	12,540	12,420	12,420	13,372	contract -- 95/05 split garden/community
56874 - Stairway Carpet Cleaning	2,040	2,040	2,040	2,040	contract price -- 2 cleanings, May/Nov
56876 - Stairway Window Cleaning	850	2,550	1,700	2,550	contract price -- 3 cleanings, Feb/June/Nov
56880 - Lighting Supplies/Labor	649	1,200	1,200	1,500	
56822 - Plumbing (Boilers)	1,161	2,000	1,800	2,000	
56884 - Plumbing (Garden pipes)	12,268	14,000	12,000	16,000	
<b>Total Garden Style Expenses</b>	<b>52,904</b>	<b>70,500</b>	<b>69,060</b>	<b>70,962</b>	
<b>Townhome Expenses</b>					
56950 - Chimney Inspection	700	1,400	1,400	1,400	
56960 - Plumbing (Townhome)	0	1	0	1	placeholder amount
<b>Total Townhome Expenses</b>	<b>700</b>	<b>1,401</b>	<b>1,400</b>	<b>1,401</b>	
<b>Patio Home Expenses</b>					
59040 - Plumbing (Patiohome)	0	1	0	1	placeholder amount
<b>Total Patio Home Expenses</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>1</b>	
<b>TOTAL EXPENSES</b>	<b>377,414</b>	<b>399,804</b>	<b>392,153</b>	<b>398,516</b>	
<b>Net Ordinary Income</b>	<b>232,409</b>	<b>235,000</b>	<b>242,067</b>	<b>240,530</b>	
<b>Reserves</b>					
67500 - Reserve Contributions	219,000	225,600	225,600	233,030	required contribution per 2013 Reserve Study
67600 - Reinvested reserves	8,941	9,400	8,100	7,500	
<b>Total Reserves</b>	<b>227,941</b>	<b>235,000</b>	<b>233,700</b>	<b>240,530</b>	
<b>Net Income</b>	<b>4,468</b>	<b>0</b>	<b>8,367</b>	<b>0</b>	