

**WOODWINDS 2014 BUDGET AND FEES (APPROVED 11/19/2013)**

	<b>2012 Actual Audit</b>	<b>2013 Budget</b>	<b>2013 Projected (10/31/13)</b>	<b>2014 Proposed</b>	<b>NOTES</b>
<b>INCOME</b>					
<b>Assessment Revenue</b>					
<b>40000 - Assessment Income</b>	621,444	628,296	628,296	634,872	
<b>Total Assessment Revenue</b>	<b>621,444</b>	<b>628,296</b>	<b>628,296</b>	<b>634,872</b>	
<b>Other Revenue</b>					
46451 - Interest (Operating)	152	150	147	150	
46452 - Interest (Reserves)	8,189	7,500	7,534	7,000	lower average reserve balance. .3% on Edw Jones, .25 on rest.
46550 - Late Fees	2,550	2,100	1,830	1,200	120 late fees @\$10
46700 - Miscellaneous Income	697	200	90	0	no compliance fees until gov docs changed
46800 - Legal Fee Income	975	800	1,338	0	none until gov docs changed
<b>Total Other Revenue</b>	<b>12,563</b>	<b>10,750</b>	<b>10,939</b>	<b>8,350</b>	
<b>TOTAL INCOME</b>	<b>634,007</b>	<b>639,046</b>	<b>639,235</b>	<b>643,222</b>	
<b>EXPENSES</b>					
<b>All Unit Type Expenses</b>					
50000 - Bad Debt	4,008	0	1,822	3,974	
50300 - Miscellaneous Admin	345	800	484	625	
50500 - Postage/Copying	1,072	1,600	1,250	2,150	7% Increase in postage/copies rate, increase for gov docs update
53000 - Taxes - Federal & State	842	2,200	2,300	2,400	
53200 - Licenses and Fees	416	450	616	650	starting in 2013, add \$200 for annual report (MercerTrigiani)
53250 - CAI Dues for Board Members				395	Community Association Institute - info, education, best practices
53300 - Insurance	26,667	28,600	28,600	28,600	no increase for 2014 per agent
54000 - Audit/Tax Preparation	3,900	4,000	4,000	4,100	per signed engagement letter
54200 - Legal (General)	200	1,000	875	10,000	Increase for Gov Doc update
54300 - Legal (Collections)	8,271	8,000	11,500	13,000	
54400 - Management Contract	38,940	39,326	39,290	39,787	contract thru 2016, 1% annual incr. \$39,467 + \$200 fuel surcharge
54500 - Other Management Fees	1,873	2,400	2,100	3,950	7 mailings (gov docs update), 120 late notices (\$6), misc adm
54600 - Reserve Study	4,900	0	0	0	
55110 - Electricity - Exterior Lighting	9,591	14,600	11,000	11,220	assume 2% increase on 2013 projected
55120 - Water & Sewer	50,901	54,000	51,010	52,030	assume 2% increase on 2013 projected
55300 - General Repairs/Maintenance	34,951	40,000	33,000	35,000	
55500 - Grounds Contract	30,532	31,152	31,143	31,766	contract 2012 thru 2016, 2% annual incr.
55705 - Bird Sanctuary	84	120	260	260	
55800 - Janitorial	1,380	704	704	748	contract 2014 thru 2016 -- 05/95 split community/garden
56000 - Landscape Enhancements	5,619	8,300	1,417	2,500	should be little work outside of Master Plan implementation
56050 - Lighting Supplies/Labor	1,776	7,300	10,550	8,400	
56200 - Pest Control	2,875	3,400	3,000	3,200	trending up over past several years
56300 - Plumbing (Common)	110	500	330	360	
56500 - Snow Removal	3,329	17,000	14,500	18,000	
56600 - Trash Removal	18,046	18,200	18,456	18,628	contract auto renewed for 3 yrs 9/1/13. Sept 2013 billing x 12
56700 - Tree Care	16,698	8,300	2,300	2,800	extensive tree removal within master plan
56710 - Water Leaks	22,580	34,200	29,000	30,500	
<b>Total All Unit Type Expenses</b>	<b>289,906</b>	<b>326,152</b>	<b>299,507</b>	<b>325,043</b>	

<b>Garden Style Expenses</b>					
56850 - Electricity - Stairways	4,467	5,300	5,100	5,202	assume 2% increase on 2013 projected
56860 - Natural Gas (Hot Water)	14,757	20,500	20,750	21,165	assume 2% increase on 2013 projected
56870 - Stairway Gen Maintenance	11,680	7,700	12,815	8,115	\$3000 for 2014, \$5115 for 2013 widow/screen repl
56872 - Janitorial	12,570	13,372	13,372	14,208	contract 2014 thru 2016 -- 05/95 split community/garden
56874 - Stairway Carpet Cleaning	2,040	2,040	2,040	2,312	contract 2014 thru 2016 -- 2 cleanings, May/Nov
56876 - Stairway Window Cleaning	1,700	2,550	2,550	2,805	contract 2014 thru 2016 -- 3 cleanings Feb/June/Nov
56880 - Lighting Supplies/Labor	2,332	1,500	4,500	4,600	
56822 - Plumbing (Boilers)	1,135	2,000	700	1,400	
56884 - Plumbing (Garden pipes)	8,056	16,000	8,800	12,000	
<b>Total Garden Style Expenses</b>	<b>58,737</b>	<b>70,962</b>	<b>70,627</b>	<b>71,807</b>	
<b>Townhome Expenses</b>					
56950 - Chimney Inspection	700	1,400	700	700	
56960 - Plumbing (Townhome)	0	1	0	1	placeholder amount
<b>Total Townhome Expenses</b>	<b>700</b>	<b>1,401</b>	<b>700</b>	<b>701</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>349,343</b>	<b>398,516</b>	<b>370,834</b>	<b>397,552</b>	
<b>Net Ordinary Income</b>	<b>284,664</b>	<b>240,530</b>	<b>268,401</b>	<b>245,670</b>	
<b>Reserves</b>					
67500 - Reserve Contributions	225,600	233,030	233,030	238,670	required contribution per Reserve Study
67600 - Reinvested reserves	8,189	7,500	7,600	7,000	
<b>Total Reserves</b>	<b>233,789</b>	<b>240,530</b>	<b>240,630</b>	<b>245,670</b>	
<b>Net Income</b>	<b>50,875</b>	<b>0</b>	<b>27,771</b>	<b>0</b>	

#### Monthly Fees

Unit Type	2013	2014	% Increase
2A	\$291	\$295	1.375
2B	\$297	\$301	1.347
2C	\$354	\$358	1.130
2D	\$345	\$349	1.159
2E	\$378	\$382	1.058
2F	\$369	\$373	1.084
2G	\$355	\$359	1.127
2H	\$379	\$383	1.055
3A	\$417	\$420	0.719
3B	\$421	\$424	0.713
3C	\$424	\$427	0.708