

THE COMMUNITY ASSOCIATION OF CEDAR LAKES**2002 Budget****INCOME**

Quarterly Assessment	\$ -
East Village	\$ 200.00
West Village	\$ 175.00
Homeowner Assessments	\$ 214,900.00
Condominium Assessments	\$ 22,702.00
Interest	\$ 13,220.00
Late Fees/Legal Reimbursements/Miscellaneous	\$ 1,000.00
TOTAL INCOME	\$ 251,822.00

ADMINISTRATIVE EXPENSES

Audit/Tax Return Preparation	\$ 900.00
Income Taxes	\$ 2,115.00
Insurance Policy	\$ 6,622.00
Management Contract	\$ 26,119.67
Legal	\$ 1,000.00
Assessment Coupons/Direct Debit Charges	\$ 936.00
Social	\$ 500.00
Print/Postage/Miscellaneous	\$ 3,000.00
TOTAL ADMINISTRATIVE EXPENSES	\$ 41,192.67

OPERATING EXPENSES

General Maintenance	\$ 3,000.00
Fire Lane Curb Staining (1)	\$ -
Grounds Maintenance Contract	\$ 33,640.00
Seeding/Landscaping/Watering	\$ 8,000.00
Storm Water Management Pond Cleaning	\$ 825.00
Snow Plowing/Sanding	\$ 16,000.00
Trash Removal	\$ 32,884.88
Common Area Electricity (pond fountain/streetlights)	\$ 1,500.00
TOTAL OPERATING EXPENSES	\$ 95,849.88

RECREATIONAL FACILITIES

West Village	\$ 36,103.00
Cedar Lakes Recreation Association (East Village)	\$ 38,500.00
TOTAL RECREATIONAL FACILITIES EXPENSES	\$ 74,603.00

RESERVE EXPENSES

Repair and Replacement Reserves	\$ 40,000.00
General Operating Reserve	\$ 176.45

TOTAL RESERVES	\$ 40,176.45
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TOTAL EXPENSES	\$ 251,822.00
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NET SURPLUS (LOSS)	\$ 0.00
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(1) To be funded with existing deferred assessments.