

THE COMMUNITY ASSOCIATION OF CEDAR LAKES

1999 Budget

INCOME

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|-----------------------------------------------------------------|----------|
| Quarterly Assessment | |
| East Village Lots | \$200.00 |
| West Village Lots | \$175.00 |
| Homeowner Assessments | 215,000 |
| Condominium Assessment for West Village Pool/Shared Maint. Fees | 18,135 |
| Interest Income | 5,044 |
| Late Fees/Legal Reimbursement | 250 |

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| TOTAL INCOME | \$238,429 |
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ADMINISTRATIVE EXPENSES

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| Audit/Tax Return Preparation | 1,025 |
| Master Insurance Policy | 5,814 |
| Replacement Reserve Study | 2,500 |
| Management Contract | 25,776 |
| Legal | 1,000 |
| Assessment Coupons | 846 |
| Printing/Postage/Fax/Miscellaneous | 2,700 |

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| TOTAL ADMINISTRATIVE EXPENSES | \$39,661 |
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OPERATING EXPENSES

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| General Maintenance | 3,000 |
| Grounds Maintenance/Landscaping | |
| Grounds Maintenance Contract | 22,000 |
| Carryover from 1998 (one time surplus) | 8,000 |
| Seeding/Landscaping/Fall Mulching | 15,000 |
| Storm Water Management Pond Cleaning | 900 |
| Snow Plowing/Sanding | 10,000 |
| Trash Removal | 30,456 |
| Common Area Electricity (street lights, pond fountain) | 1,955 |

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| TOTAL OPERATING EXPENSES | \$91,311 |
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RECREATIONAL FACILITIES

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| West Village Pool | 25,100 |
| Cedar Lakes Recreation Association (East Village) | 35,200 |

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| TOTAL RECREATION EXPENSES | \$60,300 |
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RESERVE EXPENSES

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| Capital Reserves | 35,000 |
| General Operating Reserves | 12,157 |

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| TOTAL RESERVE EXPENSES | \$47,157 |
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| TOTAL EXPENSES | \$238,429 |
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| NET SURPLUS (LOSS) | \$0 |
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