

4/30/2011

WALDEN RIDGE OWNERS ASSOCIATION

2011 PROPOSED BUDGET

| ACCT | DESCRIPTION OF ACCOUNT | 2009 | | | 2010 | | | 2011 APPROVED BUDGET | | |
|--------------------|---------------------------------------|---------|------------|--|------------|----------------|--|---------------------------------------|--------------|----------|
| | | Budget | Actual | | Budget | Jan-Sep Actual | | DESCRIPTION OF ACCOUNT | Total Amount | Per Unit |
| INCOME | | | | | | | | | | |
| 4014 | Assessments | 280,188 | 280,367.00 | | 287,928 | 215,921.00 | | Assessments | 287,928 | 2,232.00 |
| 4020 | Late Fees | - | 325.00 | | - | 500.00 | | Late Fees | - | |
| 4080 | Interest Income | 750 | 635.22 | | 1,200 | 399.39 | | Interest Income | 1,750 | 13.57 |
| 4085 | Interest Income Reinvested | - | - | | - | 370.87 | | | | |
| | TOTAL INCOME | 280,938 | 281,327.22 | | 289,128 | 217,191.26 | | TOTAL INCOME | 289,678 | 2,245.57 |
| OPERATING EXPENSES | | | | | | | | | | |
| | Utility Expenses | | | | | | | Utility Expenses | | |
| 5010 | Electric | 4,200 | 3,941.99 | | 4,500 | 3,459.78 | | Electric | 4,800 | 37.21 |
| 5020 | Water | 16,000 | 12,207.58 | | 16,800 | 1,502.51 | | Water | 17,640 | 136.74 |
| 5031 | Storm Sewer Service | - | - | | - | 83.69 | | | | |
| 5040 | Trash Removal | 22,060 | 21,672.00 | | 22,060 | 16,254.00 | | Trash Removal | 22,060 | 171.01 |
| | TOTAL UTILITY EXPENSES | 42,260 | 37,821.57 | | 43,360 | 21,299.98 | | TOTAL UTILITY EXPENSES | 44,500 | 344.96 |
| | Grounds Expenses | | | | | | | Grounds Expenses | | |
| 7000 | Landscaping | 67,690 | 65,290.00 | | 72,167 | 55,377.00 | | Landscaping | 68,400 | 530.23 |
| 7050 | Grounds Repair/Replace | - | - | | 11,383 | 345.00 | | Grounds Repair/Replace | 11,383 | 88.24 |
| 7051 | Landscaping Improvements | 13,000 | 4,485.00 | | - | - | | | | - |
| 7085 | Irrigation (Sprinkler System) | 7,500 | 12,389.00 | | 7,500 | 9,366.00 | | Irrigation (Sprinkler System) | 10,500 | 81.40 |
| 7090 | Snow Removal | 15,000 | 10,578.00 | | 15,380 | 18,576.00 | | Snow Removal | 15,380 | 119.22 |
| | TOTAL GROUNDS EXPENSES | 103,190 | 92,742.00 | | 106,430.00 | 83,664.00 | | TOTAL GROUNDS EXPENSES | 105,663 | 819.09 |
| | Building Expenses | | | | | | | | | |
| 7300 | Building Maintenance | 9,700 | 5,619.03 | | 16,700 | 5,994.98 | | Building Maintenance | 16,000 | 124.03 |
| 7320 | Roofs/Vents/Gutter/Cupola Repair | 5,000 | 10,665.15 | | - | - | | | | |
| | TOTAL BUILDING EXPENSES | 14,700 | 16,284.18 | | 16,700 | 5,994.98 | | TOTAL BUILDING EXPENSES | 16,000 | 124.03 |
| | Administrative Expenses | | | | | | | | | |
| 8010 | Administrative | 2,000 | 2,399.96 | | 2,000 | 756.64 | | Administrative | 1,500 | 11.63 |
| 8020 | Property/Liability Insurance | 58,200 | 56,346.00 | | 59,000 | 47,969.50 | | Property/Liability Insurance | 59,500 | 461.24 |
| 8025 | Workman's Comp Insurance | 500 | 387.00 | | 444 | 361.00 | | Workman's Compensation Insurance | 387 | 3.00 |
| 8030 | Management Fee | 21,300 | 21,300.00 | | 21,300 | 15,975.00 | | Management Fee | 21,540 | 166.98 |
| 8040 | Professional-Legal/Collections | 500 | 531.50 | | - | - | | | | |
| 8041 | Professional-Accounting/Tax | 200 | 175.00 | | - | - | | | | |
| 8042 | Professional-Other | 500 | - | | 1,200 | 225.00 | | Professional Fees/Other | 1,200 | 9.30 |
| 8060 | Bank Charges | 30 | - | | - | - | | | | |
| 8225 | Taxes/Licenses/Fees | 400 | 182.00 | | 500 | 189.00 | | Taxes/Licenses/Fees | 600 | 4.65 |
| 8235 | Bad Debt/Assess Write-Off | - | 1,127.67 | | - | - | | | | |
| | TOTAL ADMINISTRATIVE EXPENSES | 83,630 | 82,449.13 | | 84,444 | 65,476.14 | | TOTAL ADMINISTRATIVE EXPENSES | 84,727 | 656.80 |
| | TOTAL OPERATING EXPENSES | 243,780 | 229,296.88 | | 250,934 | 176,435.10 | | TOTAL OPERATING EXPENSES | 250,890 | 1,944.88 |
| | SURPLUS (DEFICIT) BEFORE ROOF RESERVE | 37,158 | 52,030.34 | | 38,194 | 40,756.16 | | SURPLUS (DEFICIT) BEFORE ROOF RESERVE | 38,788 | 300.68 |
| ROOF RESERVE | | | | | | | | | | |
| 9100 | Roof Reserve Contribution | 33,540 | 33,540.00 | | 33,540 | 25,155.00 | | Roof Reserve Contribution | 33,540 | 260.00 |
| 9200 | Roof Reserve Interest | 400 | 410.27 | | 1,125 | 688.95 | | Roof Reserve Interest | 1,750 | 13.57 |
| | TOTAL ROOF RESERVE | 33,940 | 33,950.27 | | 34,665 | 25,843.95 | | TOTAL ROOF RESERVE | 35,290 | 273.57 |
| | TRANSFERS FROM ROOF RESERVE | - | - | | - | - | | TRANSFERS FROM ROOF RESERVE | - | - |
| SURPLUS (DEFICIT) | | | | | | | | | | |
| | SURPLUS (DEFICIT) | 3,218 | 18,080.07 | | 3,529 | 14,912.21 | | SURPLUS (DEFICIT) | 3,498 | 27.12 |