

THE ISLAND AT SPRINGS RANCH

2009 Budget

	2009	2008
OPERATING INCOME:		
DUES	253,800	253,800
INTEREST INCOME	2,500	2,500
FINES/LATE FEES	0	0
MISCELLANEOUS	400	400
GROSS INCOME:	<u>\$256,700</u>	<u>\$256,700</u>
OPERATING EXPENSES:		
ACCOUNTING FEES	1,250	1,250
ADMIN (+ Newsletter)	2,100	2,100
DUES (SPRINGS RANCH)	3,760	3,760
ELECTRIC	840	840
GEN. MTC. & REPAIR	600	600
GUTTER REPAIR	600	600
INSURANCE	31,800	36,000
INSURANCE - WORK COMP	500	500
LANDSCAPING	28,000	20,000
LAWN CONTRACT	43,900	39,700
LEGAL	400	400
MANAGEMENT FEE	19,176	16,920
ROOF REPAIR	0	0
SNOW REMOVAL	8,500	8,500
SPRINKLER REPAIR	6,500	4,500
TRASH	11,004	9,600
TREE MAINTENANCE	2,500	5,000
WATER	45,500	46,000
TOTAL OPS EXPENSE:	<u>\$206,930</u>	<u>\$196,270</u>
RESERVES		
CAPITAL IMPROVEMENTS	6,000	6,000
CONCRETE/CURBS	0	4,320
CONTINGENCY	3,000	3,000
PAINTING	40,620	40,620
ROOFS		6,480
YEARLY RESERVE REQ:	<u>\$49,620</u>	<u>\$60,420</u>
TOTAL BUDGET:	<u>\$256,550</u>	<u>\$256,690</u>
Surplus (Shortage):	150	10