

# THE ISLAND AT SPRINGS RANCH

## 2012 Budget

	2012	2011
<b>OPERATING INCOME:</b>		
DUES/\$225	253,800	253,680
INTEREST INCOME	2,500	2,500
FINES/LATE FEES	0	0
Flag Pole Light	0	120
MISCELLANEOUS	400	400
<b>GROSS INCOME:</b>	<u><u>\$256,700</u></u>	<u><u>\$256,700</u></u>

### OPERATING EXPENSES:

ACCOUNTING FEES	1,500	1,500
ADMIN	600	1,800
DUES (SPRINGS RANCH)	3,760	3,760
ELECTRIC	600	840
GEN. MTC. & REPAIR	600	600
GUTTER REPAIR	600	2,400
INSURANCE	31,800	30,000
INSURANCE - WORK COMP	500	500
LANDSCAPING	20,000	30,000
LAWN CONTRACT	42,000	31,000
LEGAL	600	600
MANAGEMENT FEE	16,920	19,176
Pest Control	400	800
ROOF REPAIR	600	1,000
SNOW REMOVAL	5,000	5,000
SPRINKLER REPAIR	3,000	5,000
TRASH	12,132	11,844
TREE MAINTENANCE	2,500	1,500
WATER	72,500	52,000
<b>TOTAL OPERATING EXPENSE:</b>	<u><u>\$215,612</u></u>	<u><u>\$199,320</u></u>

### RESERVES

CAPITAL IMPROVEMENTS	3,000	9,000
CONCRETE/CURBS	1,000	0
CONTINGENCY	3,000	6,000
PAINTING	37,620	40,620
ROOFS	0	0
<b>YEARLY RESERVE REQ:</b>	<u><u>\$44,620</u></u>	<u><u>\$55,620</u></u>

<b>TOTAL BUDGET:</b>	<u><u>\$260,232</u></u>	<u><u>\$254,940</u></u>
<b>Surplus (Shortage):</b>	<u><u>(3,532)</u></u>	<u><u>1,760</u></u>