

THE ISLAND AT SPRINGS RANCH

2010 Budget

	2010	2009
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	1,500	1,250
ADMIN (+ Newsletter)	2,100	2,100
DUES (SPRINGS RANCH)	3,760	3,760
ELECTRIC	840	840
GEN. MTC. & REPAIR	1,800	600
GUTTER REPAIR	1,800	600
INSURANCE	33,000	31,800
INSURANCE - WORK COMP	500	500
LANDSCAPING	32,000	28,000
LAWN CONTRACT	32,350	43,900
LEGAL	800	400
MANAGEMENT FEE	19,176	19,176
PAINTING	800	0
ROOF REPAIR	0	0
SNOW REMOVAL	8,500	8,500
SPRINKLER REPAIR	6,500	6,500
TRASH	11,004	11,004
TREE MAINTENANCE	2,500	2,500
WATER	41,500	45,500
TOTAL OPS EXPENSE:	<u>\$200,430</u>	<u>\$206,930</u>
RESERVES		
CAPITAL IMPROVEMENTS	9,000	6,000
CONCRETE/CURBS	0	0
CONTINGENCY	6,000	3,000
PAINTING	40,620	40,620
ROOFS	0	0
YEARLY RESERVE REQ:	<u>\$55,620</u>	<u>\$49,620</u>
TOTAL BUDGET:	<u>\$256,050</u>	<u>\$256,550</u>
Surplus (Shortage):	650	150