

BWCA 2009 Budget - Approved

Number of Assoc. Members	108												
	<u>Account #</u>	<u>2007 Budget</u>	<u>2007 Actual</u>	<u>2008 Budget</u>	<u>2008 Projected</u>	<u>Difference</u>	<u>2009 Budget</u>						
<b>Assessment per Member</b>		652	652	680	680	0	700			\$175.00	per quarter		
										2.94%	increase		
<b>Income</b>													
Assessment Income	40400	70,416	70,416	73,440	73,440	0	75,600						
Late Fee Income	42500	800	720	800	460	-340	800						
Legal Fee Reimbursement	42600	1,000	344	1,000	1,047	47	1,000						
Interest Income	42300	600	2,154	1,000	1,728	728	1,000						
<b>Total Income</b>		<b>72,816</b>	<b>73,634</b>	<b>76,240</b>	<b>76,675</b>	<b>435</b>	<b>78,400</b>						
<b>Operating Expenses</b>													
<b>Administrative</b>													
Bad Debts	50100			0	431	431	500						
Bank Service Charges	50200	25	50	25	0	-25	25						
Miscellaneous Expense	50450	200	0	200	0	-200	200						
Office Expense	50500	75	121	75	171	96	75						
Printing	50600	100	0	100	100	0	100						
Postage	50650	350	233	350	679	329	350						
Returned Check Fees	50800	0	-15	0	0	0	0						
Social	50900	100	8	100	100	0	100						
<b>Total Administrative</b>		<b>850</b>	<b>397</b>	<b>850</b>	<b>1,481</b>	<b>631</b>	<b>1,350</b>						
<b>Contracts</b>													
Grounds Maintenance	52300	18,359	19,849	19,222	18,618	-604	18,774						
Trash/Recyclable	53300	21,378	22,230	24,453	24,226	-227	26,587						
Management Contract	58600	2,982	2,973	3,112	3,143	31	3,488						
<b>Total Contracts</b>		<b>42,720</b>	<b>45,051</b>	<b>46,787</b>	<b>45,987</b>	<b>-800</b>	<b>48,850</b>						
<b>Professional Fees</b>													
Audit/Tax Preparation	58100	2,000	3,100	2,000	1,000	-1,000	0						
Legal Fees-General	58500	500	771	1,000	350	-650	1,000						
Legal Fees-Collections	58550	1,000	74	1,000	1,198	198	1,500						
<b>Total Professional Fees</b>		<b>3,500</b>	<b>3,945</b>	<b>4,000</b>	<b>2,548</b>	<b>-1,452</b>	<b>2,500</b>						

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<b>Repairs and Maintenance</b>									
Snow Removal	53000	2,000	2,128	2,000	3,308	1,308	2,500		
Electrical Maintenance	51500	2,500	1,543	2,500	2,000	-500	2,500		
Ad-Hoc Landscaping	52500	2,600	495	2,600	5,425	2,825	4,000		
General Repair/Maintenance	52200	1,000	2,084	1,000	0	-1,000	500		
<b>Total Repairs and Maintenance</b>		<b>8,100</b>	<b>6,250</b>	<b>8,100</b>	<b>10,733</b>	<b>2,633</b>	<b>9,500</b>		
<b>Taxes and Insurance</b>									
Insurance	58300	1,150	1,047	1,200	1,034	-166	1,200		
Licensee Fees	61200	25	105	25	155	130	50		
Taxes (Federal)	61300	150	334	270	1,168	898	270		
Taxes (State)	61400	30	45	54	114	60	54		
<b>Total Taxes and Insurance</b>		<b>1,355</b>	<b>1,530</b>	<b>1,549</b>	<b>2,471</b>	<b>922</b>	<b>1,574</b>		
<b>Utilities</b>									
Electricity	54200	1,600	1,417	1,600	1,650	50	1,700		
<b>Total Utilities</b>		<b>1,600</b>	<b>1,417</b>	<b>1,600</b>	<b>1,650</b>	<b>50</b>	<b>1,700</b>		
<b>Total Operating Expenses</b>		<b>58,125</b>	<b>58,590</b>	<b>62,886</b>	<b>64,869</b>	<b>1,983</b>	<b>65,474</b>		
<b>Contributions to Reserve</b>									
<b>Total Reserve Contributions</b>	61900	<b>14,613</b>	<b>14,613</b>	<b>12,840</b>	<b>12,840</b>	<b>0</b>	<b>12,840</b>		
<b>Total Expenditures</b>		<b>72,738</b>	<b>73,203</b>	<b>75,726</b>	<b>77,709</b>	<b>1,983</b>	<b>78,314</b>		
<b>Net Income</b>		<b>78</b>	<b>431</b>	<b>514</b>	<b>-1,035</b>	<b>-1,548</b>	<b>86</b>		