

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>							
Assessment per Member		652	652	680	680	0	700			\$175.00	per quarter			
										2.94%	increase			
Income														
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							
Total Income		72,816	73,634	76,240	76,675	435	78,400							
Operating Expenses														
Administrative														
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							
Total Administrative		850	397	850	1,481	631	1,350							
Contracts														
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							
Total Contracts		42,720	45,051	46,787	45,987	-800	48,850							
Professional Fees														
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							
Total Professional Fees		3,500	3,945	4,000	2,548	-1,452	2,500							

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Repairs and Maintenance									
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		
Total Repairs and Maintenance		8,100	6,250	8,100	10,733	2,633	9,500		
Taxes and Insurance									
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		
Total Taxes and Insurance		1,355	1,530	1,549	2,471	922	1,574		
Utilities									
Electricity	54200	1,600	1,417	1,600	1,650	50	1,700		
Total Utilities		1,600	1,417	1,600	1,650	50	1,700		
Total Operating Expenses		58,125	58,590	62,886	64,869	1,983	65,474		
Contributions to Reserve									
Total Reserve Contributions	61900	14,613	14,613	12,840	12,840	0	12,840		
Total Expenditures		72,738	73,203	75,726	77,709	1,983	78,314		
Net Income		78	431	514	-1,035	-1,548	86		