

Budget - Summary Detail
Hills of Waterford
2006 LA Proposed Budget

Description	2004 Actual	2005 Budget	2005 Projected	2006 Budget	Budget % Change
Income					
3110 -- Assoc. Fee	66,468.00	66,468.00	77,546.00	67,232.00	1.15%
3210 -- Late Fee Income	6,003.00	0.00	4,160.00	0.00	0.00%
3710 -- Interest Income	18.16	0.00	83.25	0.00	0.00%
3931 -- Xfr - Cash to Reserve	5,156.92	0.00	3,705.90	0.00	0.00%
3932 -- Xfr - Reserves to Cash	1,196.08	0.00	0.00	0.00	0.00%
3998 -- Miscellaneous Income	(35.00)	0.00	25.00	0.00	0.00%
Total Income	78,807.16	66,468.00	85,520.15	67,232.00	1.15%
Total Hills of Waterford Income	78,807.16	66,468.00	85,520.15	67,232.00	1.15%
Administrative Expenses					
5306 -- Fall Gathering	1,563.39	160.00	160.00	160.00	0.00%
5311 -- Office Supplies/Printing/Postage	1,777.79	4,000.00	3,768.04	4,000.00	0.00%
5320 -- Management Fees	15,173.04	15,175.00	15,173.94	15,882.00	4.66%
5340 -- Legal Fees	132.00	1,800.00	675.00	700.00	(61.11%)
5350 -- Auditing Fees	1,050.00	1,500.00	0.00	1,500.00	0.00%
5390 -- Misc. Administrative Expenses	2,978.08	2,700.00	3,535.00	3,600.00	33.33%
5398 -- Bank Service Charges	145.68	200.00	49.44	0.00	(100.00%)
Total Administrative Expenses	22,819.98	25,535.00	23,361.42	25,842.00	1.20%
Operating Expenses					
6200 -- Electricity	470.27	600.00	484.29	600.00	0.00%
6300 -- Water and Sewer	312.75	20.00	20.00	20.00	0.00%
Total Operating Expenses	783.02	620.00	504.29	620.00	0.00%
Maintenance and Repairs Expenses					
7000 -- Maintenance and Repairs Expenses	1,487.05	0.00	0.00	0.00	0.00%
7512 -- Electrical	0.00	1,500.00	625.00	1,500.00	0.00%
7518 -- Tree and Shrub Service	1,000.00	225.00	350.38	350.00	55.56%
7520 -- General Grounds Maintenance	0.00	0.00	89.00	0.00	0.00%
7540 -- Landscape Maintenance	20,211.67	12,000.00	10,877.49	12,000.00	0.00%
7592 -- Sprinkler Maintenance	1,112.71	1,100.00	749.50	1,100.00	0.00%
7622 -- Snow and Ice Removal	12,600.00	12,600.00	10,500.00	12,600.00	0.00%
7750 -- Building Maintenance	0.00	700.00	292.00	700.00	0.00%
Total Maintenance and Repairs Expenses	36,411.43	28,125.00	23,483.37	28,250.00	0.44%
Insurance and Taxes					
8718 -- Permits	20.00	20.00	20.00	20.00	0.00%
8720 -- Liability Insurance	4,940.00	6,000.00	6,200.00	6,500.00	8.33%
Total Insurance and Taxes	4,960.00	6,020.00	6,220.00	6,520.00	8.31%
Reserve Expenditures					
9631 -- Xfr - Cash to Reserves	6,353.00	5,988.00	6,200.90	6,000.00	0.20%

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Reserve Expenditures					
9898 -- Suspense Account	0.00	0.00	0.00	0.00	0.00%
Total Reserve Expenditures	6,353.00	5,988.00	6,200.90	6,000.00	0.20%
Total Hills of Waterford Expense	71,327.43	66,288.00	59,769.98	67,232.00	1.42%
Total Association Net Income / (Loss)	7,479.73	180.00	25,750.17	0.00	(100.00%)