Hills of Waterford 2007 Proposed Budget	2007 3-Jan-07	2007 actual as of Nov 1	2007 prorated	prorated budget variances	Hills of Waterford 2008 Proposed Budget	approved
INCOME					**INCOME**	
3110 Association Fees	$ 66,468.00	$ 66,468.00	$ 66,468.00	$ -	3110 Association Fees	$ 66,468.00
TOTAL INCOME	**$ 66,468.00**	$ 66,468.00			**TOTAL INCOME**	
EXPENSE					**EXPENSE**	
MAINTENANCE					***MAINTENANCE***	
4110 Grounds & Lawn Mtnc	$ 13,000.00	$ 13,448.02	$ 16,137.62	$ (3,137.62)	4110 & 4151 Grounds & Lawn Mtnc	$ 15,000.00
4110 Fertilizer	$ 10,000.00	$ 6,300.00	$ 7,560.00	$ 2,440.00	4120 Snow Removal	$ 10,000.00
4120 Snow Removal	$ 1,400.00	$ 1,375.00	$ 1,650.00	$ (250.00)	4130 Fertilizer	$ 1,500.00
4140 Tree/Shrub Care	$ -	$ -	$ -	$ -	4140 Tree/Shrub Care / Tree Removals	$ 2,500.00
4150 Sprinkler System Mtnc	$ 1,100.00	$ 354.96	$ 425.95	$ 674.05	4150 Sprinkler System Mtnc	$ 1,000.00
TOTAL GROUNDS & LAWN	**$ 25,500.00**	**$ 21,477.98**	**$ 25,773.58**	**$ (273.58)**	**TOTAL GROUNDS & LAWN**	**$ 30,000.00**
			$ -	$ -		
BUILDING EXPENSE			$ -	$ -	***BUILDING EXPENSE***	
4215 General Building Maintenance	$ -	$ -	$ -	$ -	4215 General Building Maintenance	$ -
4236 Electrical Mtnc	$ 500.00	$ -	$ -	$ 500.00	4236 Electrical Mtnc	$ -
TOTAL BUILDING EXPENSE	**$ 500.00**	**$ -**	**$ -**	**$ 500.00**	**TOTAL BUILDING EXPENSE**	**$ -**
			$ -	$ -		
UTILITIES & OPERATING			$ -	$ -	***UTILITIES & OPERATING***	
			$ -	$ -		
4310 Electricity	$ 600.00	$ 110.43	$ 132.52	$ 467.48	4310 Electricity	$ 600.00
4320 Water & Sewer (can we remove sewer)	$ 300.00	$ 136.04	$ 163.25	$ 136.75	4320 Water	$ 300.00
TOTAL UTIL. & OPERATING	**$ 900.00**	**$ 246.47**	**$ 295.76**	**$ 604.24**	**TOTAL UTIL. & OPERATING**	**$ 900.00**
			$ -	$ -		
INSURANCE & TAXES			$ -	$ -	***INSURANCE & TAXES***	
			$ -	$ -		
4410 Property & Liability Ins	$ 6,500.00	$ 3,862.15	$ 4,634.58	$ 1,865.42	4410 Property & Liability Ins	$ 4,000.00
TOTAL INSURANCE & TAXES	**$ 6,500.00**	**$ 3,862.15**	**$ 4,634.58**	**$ 1,865.42**	**TOTAL INSURANCE & TAXES**	**$ 4,000.00**
			$ -	$ -		
ADMINISTRATIVE			$ -	$ -	***ADMINISTRATIVE***	
4510 Management Fee Expense	$ 13,179.00	$ 10,988.50	$ 13,186.20	$ (7.20)	4510 Management Fee Expense	$ 13,200.00
4521 Postage	$ 1,000.00	$ 371.47	$ 445.76	$ 554.24	4521 Postage	$ 600.00
4522 Copies	$ 1,000.00	$ 704.60	$ 845.52	$ 154.48	4522 Copies	$ 1,000.00
4530 Office Supplies	$ 1,100.00	$ 349.68	$ 419.62	$ 680.38	4530 Office Supplies	$ 600.00
4535 Fees & Permits (annual reporting fee)	$ 20.00	$ 20.00	$ 20.00	$ -	4535 Fees & Permits (annual reporting fee)	$ 20.00
4540 Accounting Fees (tax return & '05 AND '06	$ 3,000.00	$ 500.00	$ 600.00	$ 2,400.00	4540 Accounting Fees (tax return & '05 AND '06	$ 1,400.00
3RD PARTY REVIEW)			$ -	$ -	3RD PARTY REVIEW)	
4550 Legal Fees	$ 5,000.00	$ 6,372.30	$ 7,646.76	$ (2,646.76)	4550 Legal Fees	$ 9,000.00
4560 Bank Charges	$ -	$ -	$ -	$ -	4560 Bank Charges	$ -
4575 Social/Committee Functions (DUMPSTER, ETC)	$ 2,000.00	$ 200.00	$ 240.00	$ 1,760.00	4575 Social/Committee Functions (DUMPSTER, ETC)	$ 2,000.00
4590 Miscellaneous Administrative	$ 1,001.00	$ 578.00	$ 693.60	$ 307.40	4590 Miscellaneous Administrative	$ 800.00
TOTAL ADMINISTRATIVE	**$ 27,300.00**	**$ 20,084.55**	**$ 24,101.46**	**$ 3,198.54**	**TOTAL ADMINISTRATIVE**	**$ 28,620.00**
	0	$ 6.00	$ 7.20	$ (7.20)	4650 Misc Exp	
			$ -	$ -		
			$ -	$ -		
TOTAL OF ALL EXPENSES	**$ 60,700.00**	**$ 45,671.15**	**$ 54,805.38**	**$ 5,894.62**	**TOTAL OF ALL EXPENSES**	**$ 63,520.00**
NET INCOME BEFORE RESERVE ACTIVITY						
REPLACEMENT RESERVE						
9055 Transfer to Reserve						
TOTAL REPLACEMENT RESERVE	$ 5,768.00				**INCOME 2007**	
			$ 3,400.00	$ 3,400.00	3125 late fees	$ 2,000.00
TOTAL EXPESES INCLUDING RESERVE ACTIVITY	$ 66,468.00		$ 10.00	$ 10.00	3126 late letter admin fee	$ -
			$ 269.16	$ 269.16	3130 Interest Income	$ -
NET INCOME AFTER RESERVE ACTIVITY			$ 6,573.29	$ 6,573.29	3185 Legal Fee Reimbursement	$ -
			$ 10,252.45	**$ 10,252.45**	total	**$ 2,000.00**
HOW EMERGENCY / DISCREATIONARY FUND	Carry Over		**$ 66,468.00**		3110 Association Fees	$ 66,468.00
	2006 reserve				**income carry over**	**$ 6,915.07**
	$22,539.61		**$ 76,720.45**	total income	total income	**$ 75,383.07**
			$ 54,805.38	total expected expense	total expected expense	**$ 63,520.00**
INCOME 2006	total non budget		**$ 21,915.07**	postive variance	postive variance	**$ 11,863.07**
late fees	funds for 2007		$ 15,000.00	emergency reserve	**STAYS ON BOOKS**	
interest	**$28,307.61**		**$ 6,915.07**	**income carry over**		
reimbursement					**EQUITY**	
transfers	Permanent				2700 Appropriated Reserve	$ 21,500.00
transfers	Emergency				2710 Current Year Retained earnings	
reserve	Reserve				2711 Prior Period Retained Earnings	
	$ 15,000.00					**$ 21,500.00**
MAINTENANCE						
landscape (HILL & JUNEBERRY WORK)	**NEW** total non budget				Liquidity (Equity + 2008 positive variance)	$ 33,363.07
fertilizer	funds for 2007			***PROJECTS***	emergency reserve	$ 12,500.00
misc	**$13,307.61**				HOW web site upgrade	$ 2,000.00
					Lighting & Signage Project	$ 18,000.00
OPERATIONS & UTILITIES	**$ 10,000.00**				Bridge Repair	$ 863.07
rubbish (DUMPSTER)						
	$3,307.61				Project Total	**$ 33,363.07**
						$ -