

Laurel Oak Ranch
2010 Budget

	2009 Budget	2009 Actual	Difference	2010 Budget	
INCOME					
43000 Operating Dues	\$82,875	\$78,955	-\$3,920	\$82,875	\$195 per home
43050 Cross Creek Assmts. (70 homes)	\$13,650	\$13,650	\$0	\$13,650	\$16.25 per home per month (\$195 per annum)
43100 Crosswinds Assmts. (144 homes)	\$28,080	\$28,080	\$0	\$28,080	\$16.25 per home per month (\$195 per annum)
44000 Clubhouse Rental	\$1,600	\$2,225	\$625	\$1,800	average of 36 rentals per annum @ \$50 per rental
44910 Credit Loss (write offs)	(\$2,000)	(\$1,631)	\$369	(\$2,000)	foreclosure provision
44400 Interest	\$800	\$80	-\$720	\$100	only showing interest income in operating budget (see reserve income below)
Total Income	\$125,005	\$121,359	-\$3,646	\$124,505	
OPERATING EXPENSES					
51000 Electricity	\$5,600	\$6,718	-\$1,118	\$5,800	street lights & entry lights & picnic shelter
52200 Electrical Repairs/Replacement	\$750	\$1,002	-\$252	\$850	repairs to entry sign lights, clubhouse lights & picnic shelter lights
51100 Gas	\$1,000	\$1,126	-\$126	\$1,200	clubhouse
51250 Water/Sewer	\$5,000	\$3,597	\$1,403	\$3,500	clubhouse/shelter/irrigation (REC \$100 per month towards cost)
52030 Building Contract Labor & Supplies	\$4,000	\$2,237	\$1,763	\$3,000	misc repairs, all common areas
52300 Pest Control	\$500	\$610	-\$110	\$440	annual termite treatment & insp + quarterly pest control
53100 Grounds Maint. Contract	\$34,190	\$34,005	\$185	\$33,588	12 months @ \$2,799
53260 Pine Needles/Mulch	\$4,500	\$1,049	\$3,451	\$4,500	needles around villages, mulch for both playgrounds
53210 Other Grounds Expense	\$4,500	\$4,184	\$316	\$2,500	bush hogging at the Villages
54500 Resident Activities	\$5,000	\$4,066	\$934	\$4,100	all events open to community
tba Website	\$0	\$0	\$0	\$900	\$75 per month (included in office supplies for 2009 - to be separated for 2010 budget)
54350 Management Fees	\$21,675	\$21,675	\$0	\$21,675	Slatter Management (\$4.25 per home)
55200 Office Supplies	\$2,000	\$2,965	-\$965	\$2,800	mailings, statements, late letters (inc postage)
55225 Newsletter	\$3,360	\$4,396	-\$1,036	\$2,400	3 x per year @ \$700 p&p plus \$100 creation (2 pages double sided in color)
51200 Telephone	\$360	\$480	-\$120	\$500	clubhouse
52350 Fire Alarm	\$250	\$232	\$18	\$325	clubhouse
56255 Accounting	\$700	\$700	\$0	\$800	audit
56200 Legal	\$1,500	\$151	\$1,349	\$1,000	legal advice / collection of unpaid dues
56500 Insurance	\$4,200	\$3,166	\$1,034	\$2,500	common areas and directors and officers - better policy in 2009/2010 w/Nationwide
52070 Cleaning	\$1,785	\$2,025	-\$240	\$2,100	\$65 professional cleaning once per month, LofLOR \$100 per month, plus adhoc supplies
tba Contingency Fund	\$0	\$0	\$0	\$2,000	insurance deductible
Total Expenses	\$100,870	\$94,384	\$6,486	\$96,478	
Operating Net Gain (Loss)	\$24,135	\$26,975	\$2,840	\$28,027	
Reserve Income					
Operating Net Gain	\$24,135	\$26,975	\$2,840	\$28,027	
Interest	\$800	\$1,104	\$304	\$400	reduced from 2009 due to large expenditure on wall & sign project & downturn in rates
Capital Expenses					
91000 Clubhouse Furniture/Equipment	\$1,000	\$471	-\$529	\$500	table
91100 Clubhouse Painting	\$0	\$1,710	\$1,710	\$2,000	each year
92000 Playground (main)	\$1,000	\$0	-\$1,000	\$1,000	each year
94000 Sign Maintenance	\$40,000	\$42,798	\$2,798	\$0	
95000 Walking Trail	\$5,000	\$0	-\$5,000	\$5,000	
96500 Irrigation	\$3,000	\$3,270	\$270	\$0	
96000 Landscaping	\$4,000	\$4,071	\$71	\$0	
99000 Paving (Parking lot)	\$0	\$0	\$0	\$0	
95555 Misc Capital Repairs/Expense	\$1,500	\$0	-\$1,500	\$1,500	each year
Reserves Net Gain (Loss)	(\$30,565)	(\$24,241)	\$6,324	\$18,427	Capital expenses exceed reserve funds for 2009, funds used from previous years savings