

VILLAGES OF WESTMINSTER
2007 BUDGET

	2006	2006	2006	2007
	Actual	Projected	Budget	Budget
	9/30/2006			
INCOME				
Association Fee	\$ 123,524.57	\$ 124,525.00	\$ 124,500.00	\$ 130,644.00
Boat/RV Lot	3,064.00	3,064.00	3,000.00	3,000.00
Interest Earned	211.69	320.00	300.00	600.00
Clubhouse Rental	1,425.00	1,900.00	1,800.00	1,800.00
Late Fees and Penalties	1,850.59	1,851.00	-	-
Miscellaneous Income (Dis. Pkg)	3,225.00	3,625.00	1,800.00	1,600.00
Special Assessment	45.00	45.00	-	-
INCOME TOTAL	\$ 133,345.85	\$ 135,330.00	\$ 131,400.00	\$ 137,644.00

EXPENSES

Administrative

Bank Charges	\$ 13.00	\$ 18.00	\$ 20.00	\$ 20.00
NSF Check Fee	(5.00)	(5.00)	-	-
Electricity	6,312.76	8,450.00	9,500.00	9,000.00
Insurance	4,400.00	4,400.00	6,000.00	5,500.00
Legal Fees	1,518.56	4,000.00	6,000.00	5,000.00
Management Company Fees	10,206.00	13,608.00	13,000.00	13,608.00
Professional Fees	355.00	1,055.00	50.00	750.00
Office Supplies/Copies	2,702.26	3,500.00	3,500.00	3,500.00
Taxes/Licenses	198.85	350.00	900.00	600.00
Water and Sewer	656.36	875.00	1,000.00	900.00
TOTAL	\$ 26,357.79	\$ 36,251.00	\$ 39,970.00	\$ 38,878.00

Grounds

BMP/Lake Maintenance	\$ 4,784.59	\$ 5,586.00	\$ 4,000.00	\$ 6,000.00
Boat/RV Storage Maintenance	-	200.00	600.00	1,000.00
Grounds Improvements	3,001.98	5,000.00	4,000.00	4,000.00
Grounds/Landscaping Maintenance	21,738.50	29,000.00	30,000.00	30,000.00
Sprinkler System Maintenance	-	300.00	600.00	500.00
Structure Maintenance	-	200.00	500.00	600.00
Tree Removal	850.00	1,500.00	2,000.00	1,500.00
TOTAL	\$ 30,375.07	\$ 41,786.00	\$ 41,700.00	\$ 43,600.00

Miscellaneous

Electrical Repairs	\$ -	\$ 300.00	\$ 200.00	\$ 350.00
Keys/Locks	590.44	591.00	100.00	100.00
Social Functions	132.32	400.00	2,000.00	1,200.00
Trash Removal	(7,848.00)	100.00	125.00	150.00
TOTAL	\$ (7,125.24)	\$ 1,391.00	\$ 2,425.00	\$ 1,800.00

Pool/Clubhouse

Clubhouse Accessories	\$ -	\$ 200.00	\$ 500.00	\$ 500.00
Clubhouse Maintenance	3,623.17	6,800.00	8,000.00	3,000.00
Gas	259.38	550.00	750.00	750.00
Telephone	202.99	380.00	500.00	400.00
Plumbing Maintenance	306.00	1,200.00	300.00	600.00
Pool Accessories	-	1,170.00	500.00	700.00
Pool Maintenance	-	8,000.00	16,000.00	5,000.00
Pool Operation	27,816.79	28,627.00	25,000.00	28,420.00
TOTAL	\$ 32,208.33	\$ 46,927.00	\$ 51,550.00	\$ 39,370.00
CAPITAL IMPROVEMENTS	\$ -	\$ -	\$ -	\$ -
EXPENSES TOTAL	\$ 81,815.95	\$ 126,355.00	\$ 135,645.00	\$ 123,648.00
RESERVE CONTRIBUTIONS				
Capital Replacement Reserve	6,000.00	11,600.00	11,600.00	13,083.00
Reserve Study Expense		400.00	400.00	400.00
Contingency Reserve	4,000.00		8,000.00	513.00
GRAND TOTAL	\$91,815.95	\$138,355.00	\$155,645.00	\$137,644.00
NET INCOME	\$41,529.90	-\$3,025.00	-\$4,245.00	\$0.00

Approved: BOD 11/9/2006