

MAINTENANCE ASSOCIATION OF WHISPERING LAKES RANCH
2012 BUDGET

Approved at Jan 23, 2012 Quarterly Meeting

| Income | | Approved 2011 Budget | Year to Date August Actual 2011 | Annualized based on Actuals Through November 2011 | Approved 2012 Budget |
|--------|-----------------|----------------------------|---|--|----------------------------|
| 4001 | Assessments | \$384,150.00 | \$256,960.00 | \$385,669.09 | \$401,050.00 |
| 4101 | Interest Income | \$700.00 | \$985.56 | \$1,355.74 | \$1,250.00 |
| 4221 | Gate Openers | \$1,000.00 | \$2,205.00 | \$3,289.09 | \$2,000.00 |
| 4301 | Late Fees | \$2,500.00 | \$6,897.67 | \$8,141.84 | \$2,500.00 |
| 4302 | Legal Fees | \$5,000.00 | \$6,241.91 | \$9,077.91 | \$5,000.00 |
| 4303 | Collection Fees | \$1,500.00 | \$3,665.36 | \$4,612.20 | \$1,500.00 |
| | | \$394,850.00 | \$276,955.50 | \$412,145.87 | \$413,300.00 |

| Expenses | | | | | |
|----------|------------------------------|--------------|-----------|--------------|------------|
| 5001 | Administrative | \$2,500.00 | 7,456.72 | \$11,665.19 | 5,500.00 |
| 5101 | Legal Expenses | \$10,000.00 | 7,228.78 | \$12,482.93 | 10,000.00 |
| 5110 | Audit/Tax Return Preparation | \$875.00 | 425.00 | \$463.64 | 650.00 |
| 5116 | Management Collection Costs | \$1,000.00 | 3,363.09 | \$4,721.32 | 3,500.00 |
| 5207 | Taxes & Permits | \$100.00 | 229.00 | \$357.82 | 750.00 |
| 5220 | Insurance | \$6,000.00 | 4,993.20 | \$7,445.65 | 5,000.00 |
| 5415 | Patrol Services | \$1,800.00 | 0.00 | | |
| 5901 | Water/Sewer | \$915.00 | 865.34 | \$1,166.87 | 1,150.00 |
| 5915 | Electricity | \$68,000.00 | 27,034.63 | \$39,232.49 | 49,000.00 |
| 5960 | Telephone | \$2,000.00 | 1,301.28 | \$1,830.10 | 2,000.00 |
| 6001 | Landscape Maint Contract | \$125,000.00 | 89,510.40 | \$134,265.60 | 134,265.60 |
| 6012 | Trash Removal Service | 375.00 | 253.95 | \$381.28 | 400.00 |
| 6017 | Pest Control | 1,000.00 | 917.68 | \$1,376.52 | 1,400.00 |
| 6018 | Pool Management Contract | \$7,800.00 | 4,251.00 | \$6,597.48 | 7,402.62 |
| 6021 | Lake Management Contract | \$17,000.00 | 9,182.50 | \$13,351.79 | 12,340.50 |
| 6025 | Management Contract | \$7,260.00 | 4,400.00 | \$6,600.00 | 6,798.00 |
| 6102 | Landscape Improvements | \$18,600.00 | 20,375.02 | \$29,241.56 | 27,100.00 |

Maintenance Association of Whispering Lakes Ranch Proposed 2012 Budget

| | | | | | |
|------|---------------------------------------|---------------------|---------------------|---------------------|---------------------|
| 6122 | Lot Maintenance | \$300.00 | 0.00 | | |
| 6315 | Entrance Gates - Repair & Maintenance | \$5,000.00 | 1,226.88 | \$2,676.83 | 3,000.00 |
| 6316 | Gate Remotes | \$2,000.00 | 847.50 | \$1,849.09 | 2,000.00 |
| 6338 | Lake Maintenance | \$18,000.00 | 6,252.96 | \$10,044.62 | 11,000.00 |
| 6360 | General Repair & Maintenance | \$8,000.00 | 1,050.03 | \$5,561.56 | 8,000.00 |
| 6490 | Electrical Repair & Maintenance | \$2,000.00 | 14,096.82 | \$15,378.35 | 15,000.00 |
| 6901 | Capital Improvements | \$10,000.00 | 0.00 | | 10,000.00 |
| 6915 | Bad Debt | \$0.00 | 4,505.22 | \$15,325.72 | 7,500.00 |
| 7202 | Pool Repair & Maintenance | \$5,000.00 | 2,796.52 | \$3,139.32 | 5,000.00 |
| | Social Committee | \$0.00 | 0.00 | | 2,400.00 |
| 9301 | Reserves | \$50,000.00 | 33,336.00 | \$50,004.00 | 75,000.00 |
| | | \$370,525.00 | \$245,899.52 | \$375,159.74 | \$406,156.72 |

| | | | | | |
|--|------------|--------------------|--------------------|--------------------|-------------------|
| | Difference | \$24,325.00 | \$31,055.98 | \$36,986.13 | \$7,143.28 |
|--|------------|--------------------|--------------------|--------------------|-------------------|