

## 2013 Whispering Lakes Ranch Budget

As approved at Oct 2012 Quarterly Meeting

Income	2011 Actuals	2012 Budget	2012 Forecast	2013 Budget
Assessment Income				
Residential Assessments	393,943.99	401,050.00	403,481.13	451,360.00
Mowing Assessments	420.00		(70.00)	
Reserve For Bad Debt			-	
Total Assessment Income	394,363.99	401,050.00	403,411.13	451,360.00
Investment Income				
Interest Income	1,318.97	1,250.00	921.29	1,200.00
Total Investment Income	1,318.97	1,250.00	921.29	1,200.00
User Fee Income				
Key Income			-	
Gate Openers	3,285.00	2,000.00	4,600.00	2,400.00
Total Fee Income	3,285.00	2,000.00	4,600.00	2,400.00
Other Income				
Late Fees	7,814.65	2,500.00	6,988.49	1,500.00
Legal Fees	8,321.42	5,000.00	12,217.03	8,000.00
HCMS Collection Fees	4,467.85	1,500.00	3,981.92	2,000.00
Lien Fees	-		430.94	
Total Other Income	20,603.92	9,000.00	23,618.38	11,500.00
<b>Total Income</b>	<b>419,571.88</b>	<b>413,300.00</b>	<b>432,550.80</b>	<b>466,460.00</b>
Expenses				
Admin Expense				
Admin	13,326.72	5,500.00	5,655.69	5,500.00
Lien Expense			362.00	1,000.00
Total Admin	13,326.72	5,500.00	6,017.69	6,500.00

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Professional Fees				
Legal Expense	12,660.94	10,000.00	17,630.71	10,000.00
Tax Prep	425.00	650.00	425.00	500.00
Management Collection Costs	4,422.88	3,500.00	3,724.67	4,000.00
Total Professional Fees	17,508.82	14,150.00	21,780.38	14,500.00
Taxes and Insurance				
Federal Income Tax	228.00		497.00	500.00
Taxes and Permits	100.00	750.00	398.98	500.00
Insurance	7,682.36	5,000.00	13,626.71	15,300.00
Total Taxes and Insurance	8,010.36	5,750.00	14,522.69	16,300.00
Payroll				
Patrol Services	-	-	-	-
Total Payroll	-	-	-	-
Utilities				
Water	1,094.46	1,150.00	616.56	700.00
Electricity	37,109.85	49,000.00	55,338.12	60,700.00
Telephone	1,803.06	2,000.00	1,820.64	2,000.00
Total Utilities	40,007.37	52,150.00	57,775.32	63,400.00
Contracts				
Landscape	134,265.60	134,265.60	133,315.20	134,265.60
Trash	381.28	400.00	382.27	420.00
Pest Control	1,376.52	1,400.00	1,376.52	1,800.00
Pool Management	6,610.61	7,402.62	7,942.27	8,100.00
Lake Management Management Contract	13,258.02	12,340.50	12,199.25	12,600.00
	6,600.00	6,798.00	6,600.00	6,600.00
Total Contract	162,492.03	162,606.72	161,815.51	163,785.60
Repair and Maintenance				
Landscape Improvement	27,031.56	27,100.00	34,127.57	20,000.00
Lot Maintenance	-			

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Entrance Gates	2,669.76	3,000.00	1,661.31	2,000.00
Gate Remotes	2,542.50	2,000.00	1,130.00	600.00
Lake Maintenance	9,207.57	11,000.00	10,673.57	7,500.00
General Repair	5,098.10	8,000.00	1,959.58	2,400.00
Electrical Repair	14,096.82	15,000.00	4,309.07	2,400.00
Pool	2,877.71	5,000.00	4,820.93	3,600.00
Social Committee		2,400.00	1,721.94	2,400.00
Total Repair and Maintenance	63,524.02	73,500.00	60,403.97	40,900.00
<b>Total Operating Expenses</b>	<b>304,869.32</b>	<b>313,656.72</b>	<b>322,315.56</b>	<b>305,385.60</b>
Other Expense				
Capital Improvement	-	10,000.00	-	25,000.00
Bad Debt	14,048.58	7,500.00	5,889.93	6,000.00
Total Other Repair	14,048.58	17,500.00	5,889.93	31,000.00
Reserve Expense				
Reserve	50,004.00	75,000.00	75,000.00	125,000.00
Interest on Reserve	1,269.03		921.29	1,200.00
Total Reserve Expense	51,273.03	75,000.00	75,921.29	126,200.00
<b>Total Expenses</b>	<b>370,190.93</b>	<b>406,156.72</b>	<b>404,126.78</b>	<b>462,585.60</b>
Net Income	<b>49,380.95</b>	7,143.28	28,424.02	3,874.40

END