

WILLOW FARM 2003 BUDGET

Annual Assessment \$300

	<u>Budget for 2002</u>	<u>Spent in 2002</u>	<u>Variance</u>	<u>Budget for 2003</u>
Common Expenses				
Accounting	2,700.00	2,259.50	440.50	2,500.00
Insurance	6,215.00	4,945.83	1,269.17	5,300.00
Legal	150.00	92.82	57.18	100.00
Miscellaneous	125.00	50.00	75.00	50.00
Postage-Box Rent	560.00	426.15	133.85	450.00
Supplies & Printing	400.00	231.25	168.75	250.00
Taxes	20.00	15.00	5.00	20.00
Telephone	500.00	649.99	-149.99	650.00
Utilities	4,150.00	5,413.39	-1,263.39	5,500.00
Fun Fest	350.00	0.00	350.00	350.00
Bank Charges	30.00	71.68	-41.68	75.00
Web Site Expense	<u>180.00</u>	<u>189.45</u>	<u>-9.45</u>	<u>190.00</u>
Total Common Expenses	15,380.00	14,345.06	1,034.94	15,435.00
Cabana				
Miscellaneous	150.00	0.00	150.00	
Repairs	<u>0.00</u>	<u>46.56</u>	<u>-46.56</u>	<u>100.00</u>
Total Cabana Expenses	150.00	46.56	103.44	100.00
Grounds				
Fertilizer-Weed Control	50.00	0.00	50.00	200.00
Mowing	7,500.00	6,650.00	850.00	6,500.00
Miscellaneous	75.00	0.00	75.00	350.00
Repairs	1,300.00	1,511.65	-211.65	1,600.00
Trash Removal	840.00	1,018.00	-178.00	1,100.00
Storm Repairs	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Grounds Expenses	9,765.00	9,179.65	585.35	9,750.00
Pool				
Management	4,000.00	4,000.00	0.00	4,000.00
Miscellaneous	100.00	0.00	100.00	100.00
Opening/Closing	1,800.00	2,859.82	-1,059.82	2,900.00
Repairs/Maintenance	3,500.00	1,367.79	2,132.21	3,500.00
Supplies/Chemicals	6,000.00	4,790.47	1,209.53	6,000.00
Taxes/Permits	525.00	535.00	-10.00	535.00
Keys/Locks	1,000.00	845.80	154.20	850.00
Salaries	17,500.00	16,673.59	826.41	17,000.00
Payroll Taxes	1,500.00	1,555.65	-55.65	1,555.00
New city charges:				
Fire dept inspection	150.00			150.00
Water dept filling pool	350.00			350.00
Deposit on meter back flow device	1,500.00			1,500.00
Cost of water	<u>1,300.00</u>			
Total Pool Expenses	39,225.00	32,628.12	6,596.88	38,440.00
Tennis Courts				
Repairs/Maintenance	<u>500.00</u>	<u>2,301.28</u>	<u>-1,801.28</u>	<u>500.00</u>
Total Tennis Court Expenses	500.00	2,301.28	-1,801.28	500.00
Total Operating Expenses	65,020.00	58,500.67	6,519.33	64,225.00

	<u>Budget for 2002</u>	<u>Income in 2002</u>	<u>Variance</u>	<u>Budget for 2003</u>
Income				
Assessments-Regular	60,900.00	60,350.00	-550.00	60,900.00
Assessments-Late Fees		1,311.45	1,311.45	
Assessments-Special Grounds			0.00	
Assessments-Prior Year		344.18	344.18	
Interest Income	650.00	392.24	-257.76	400.00
Pool Rent		450.00	450.00	500.00
Swim Team Fee	2,350.00	2,350.00	0.00	2,350.00
Advertising Income		85.00	85.00	85.00
Other		2.00	2.00	
Total Revenues	63,900.00	65,284.87	1,384.87	64,235.00
Net Income	-1,120.00	6,784.20	7,904.20	10.00
Bank accounts as of 12/31/2002				
Checking	1,139.19			
Money Market Savings	13,997.73			
Special Savings	11,408.53			
Total	26,545.45			