

**WILLOW FARM 2004
BUDGET
Annual Assessment \$300**

	<u>Budget for 2003</u>	<u>Spent in 2003</u>	<u>Variance</u>	<u>Budget for 2004</u>
Common Expenses				
Accounting	2,500.00	1,893.06	606.94	2,400.00
Insurance	5,300.00	6,401.92	-1,101.92	6,400.00
Legal	100.00	551.11	-451.11	550.00
Miscellaneous	50.00	50.00	0.00	50.00
Postage-Box Rent	450.00	502.78	-52.78	500.00
Supplies & Printing	250.00	132.73	117.27	150.00
Taxes	20.00	15.00	5.00	15.00
Telephone	650.00	775.08	-125.08	775.00
Utilities	5,500.00	5,503.33	-3.33	5,500.00
Fun Fest	350.00	0.00	350.00	350.00
Bank Charges	75.00	84.00	-9.00	90.00
Web Site Expense	<u>190.00</u>	<u>194.45</u>	<u>-4.45</u>	<u>195.00</u>
Total Common Expenses	15,435.00	16,103.46	-668.46	16,975.00
Cabana				
Miscellaneous				
Repairs	<u>100.00</u>	<u>870.82</u>	<u>-770.82</u>	<u>100.00</u>
Total Cabana Expenses	100.00	870.82	-770.82	100.00
Grounds				
Fertilizer-Weed Control	200.00	64.11	135.89	150.00
Mowing	6,500.00	6,015.00	485.00	6,500.00
Miscellaneous	350.00	0.00	350.00	250.00
Repairs	1,600.00	1,310.00	290.00	1,300.00
Trash Removal	1,100.00	1,199.16	-99.16	1,200.00
Storm Repairs	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Grounds Expenses	9,750.00	8,588.27	1,161.73	9,400.00
Pool				
Management	4,000.00	4,000.00	0.00	4,000.00
Miscellaneous	100.00	0.00	100.00	100.00
Opening/Closing	2,900.00	3,833.25	-933.25	3,800.00
Repairs/Maintenance	3,500.00	9,125.73	-5,625.73	3,500.00
Supplies/Chemicals	6,000.00	2,940.12	3,059.88	3,000.00
Taxes/Permits	535.00	510.00	25.00	510.00
Keys/Locks	850.00	901.60	-51.60	900.00
Salaries	17,000.00	17,544.56	-544.56	17,500.00
Payroll Taxes	<u>1,555.00</u>	<u>1,665.50</u>	<u>-110.50</u>	<u>1,700.00</u>
Total Pool Expenses	36,440.00	40,520.76	-4,080.76	35,010.00
Tennis Courts				
Repairs/Maintenance	<u>500.00</u>	<u>0.00</u>	<u>500.00</u>	<u>500.00</u>
Total Tennis Court Expenses	500.00	0.00	500.00	500.00
Total Operating Expenses	62,225.00	66,083.31	-3,858.31	61,985.00

	<u>Budget for 2003</u>	<u>Received in 2003</u>	<u>Variance</u>	<u>Budget for 2004</u>
Income				
Assessments-Regular	60,900.00	60,250.00	650.00	60,900.00
Assessments-Late Fees		1,337.50	-1,337.50	
Assessments-Special Grounds			0.00	
Assessments-Prior Year		635.91	-635.91	
Interest Income	400.00	79.84	320.16	100.00
Pool Rent	500.00	0.00	500.00	500.00
Swim Team Fee	2,350.00	2,350.00	0.00	2,350.00
Advertising Income	85.00	0.00	85.00	
Other		332.49	-332.49	
Total Revenues	64,235.00	64,985.74	750.74	63,850.00
Net Income	2,010.00		-3,107.57	1,865.00
Reserve for deposit on pool backflow meter and pool filling				1,800.00
Net income after reserves for deposits				65.00
Bank accounts	12/31/2002	11/30/2003		
Checking	1,139.19	5,531.53		
Money Market Savings	13,997.73	8,562.93		
Special Savings	11,408.53	11,423.17		
Total	\$26,545.45	\$25,517.63	-\$1,027.82	