

**WILLOW FARM 2005
BUDGET
Annual Assessment \$300**

	<u>Budget for 2004</u>	<u>Spent in 2004*</u>	<u>Variance</u>	<u>Budget for 2005</u>
Common Expenses				
Accounting	2,400	2,528	-128	2,550
Insurance	6,400	6,331	69	6,350
Legal	550	204	346	250
Miscellaneous	50	164	-114	175
Postage-Box Rent	500	524	-24	525
Supplies & Printing	150	176	-26	175
Taxes	15	15	0	15
Telephone	775	750	25	750
Utilities	5,500	2,011	3,489	2,100
Fun Fest	350		350	350
Bank Charges	90	155	-65	150
Web Site Expense	<u>195</u>	194	1	195
Total Common Expenses	16,975	13,052	3,923	13,585
Cabana				
Miscellaneous		0	0	0
Repairs	<u>100</u>	0	100	100
Total Cabana Expenses	100	0	100	100
Grounds				
Fertilizer-Weed Control	150		150	150
Mowing	6,500	8,610	-2,110	8,600
Miscellaneous	250		250	250
Repairs	1,300	7,562	-6,262	5,000
Trash Removal	1,200	959	241	1,000
Storm Repairs	<u>0</u>		0	
Total Grounds Expenses	9,400	17,131	-7,731	15,000
Pool				
Management	4,000	4,000	0	4,000
Miscellaneous	100	21	79	25
Opening/Closing	3,800	4,014	-214	4,000
Repairs/Maintenance	3,500	1,123	2,377	1,250
Supplies/Chemicals	3,000	5,774	-2,774	5,500
Taxes/Permits	510	510	0	510
Keys/Locks	900	844	56	900
Salaries	17,500	18,224	-724	18,500
Payroll Taxes	<u>1,700</u>	1,649	51	1,700
Total Pool Expenses	35,010	36,157	-1,147	36,385
Tennis Courts				
Repairs/Maintenance	<u>500</u>	0	500	500
Total Tennis Court Expenses	500	0	500	500

Total Operating Expenses	61,985	66,341	-4,356	65,570	

	Budget for 2004	Collected in 2004	Variance		
Income					
Assessments-Regular	60,900	58,500	-2,400	60,900	
Assessments-Late Fees		850	850		
Assessments-Special		36,800	36,800		
Assessments-Prior Year		988	988	2,400	
Interest Income	100	148	48	150	
Pool Rent	500		-500		
Swim Team Fee	2,350	2,350	0	2,350	
Concessions		153	153	150	
Other			0		
			0		
Total Revenues	63,850	99,789	35,939	65,950	
Net income,					
not including special assessm	1,865	-3,352	-5,217	380	
*Expense and income numbers are through Nov. 2004					
Bank accounts	12/31/03	11/30/04	Variance		
Checking	5,358	2,702	-2,655		
Money Market Savings	8,563	24,049	15,486		
Special Savings	11,424	32,586	21,162		
Total	25,345	59,338	33,993		