

**WILLOW FARM 2007
BUDGET
Annual Assessment \$325**

	<u>Budget for 2005</u>	<u>Spent in 2005</u>	<u>Variance</u>	<u>Budget for 2006</u>	<u>Spent in 2006</u>	<u>Variance</u>	<u>Budget for 2007</u>
Common Expenses							
Accounting	2,550	2,202	348	2,300	2,327.65	-28	2,350
Insurance	6,350	4,595	1,755	4,600	4,121.00	479	4,200
Legal	250	741	-491	750	2,925.89	-2,176	1,000
Miscellaneous	175	59	116	60	64.00	-4	75
Postage-Box Rent	525	483	42	480	474.98	5	475
Supplies & Printing	175	168	7	175		175	50
Taxes	15	0	15	0	3,459.11	-3,459	3,500
Telephone	750	810	-60	900	763.98	136	800
Utilities	2,100	6,893	-4,793	6,900	3,957.16	2,943	5,000
Fun Fest	350	0	350	0		0	0
Bank Charges	150	95	55	100	391.22	-291	400
Web Site Expense	195	194	1	195	239.35	-44	240
Total Common Expenses	13,585	16,240	-2,655	16,460	18,724.34	-2,264	18,090
Cabana							
Miscellaneous	0	0	0	0			0
Repairs	100	566	-466	100	106.44	-6	100
Total Cabana Expenses	100	566	-466	100	106.44	-6	100
Grounds							
Fertilizer-Weed Control	150	23	127	25	47.76	-23	50
Mowing	8,600	8,545	55	8,600	7,215.00	1,385	8,000
Tree Removal	0	1,000	-1,000	1,000	1,463.51	-464	1,750
Miscellaneous	250	0	250	250	78.09	172	100
Repairs	5,000	37,453	-32,453	4,000		4,000	1,000
Trash Removal	1,000	470	530	475	296.30	179	300
Total Grounds Expenses	15,000	47,491	-32,491	14,350	9,100.66	5,249	11,200
Pool							
Management	4,000	3,999	1	4,000	3,998.64	1	4,000
Miscellaneous	25	244	-219	100	228.52	-129	250
Opening/Closing	4,000	3,011	989	1,500	3,158.56	-1,659	3,200
Repairs/Maintenance	1,250	10,712	-9,462	2,500	337.47	2,163	4,000
Supplies/Chemicals	5,500	7,398	-1,898	6,000	5,750.66	249	4,200
							includes painting pool

Taxes/Permits	510	420	90	420	555.00	-135	550	
Keys/Locks	900	905	-5	900	971.00	-71	2,400	includes keyless entry & gate work
Salaries	18,500	10,655	7,845	18,500	16,118.27	2,382	17,000	
Payroll Taxes	<u>1,700</u>	972	728	1,700	1,430.21	270	1,500	
Total Pool Expenses	36,385	38,316	-1,931	35,620	32,548.33	3,072	37,100	

Tennis Courts								
Repairs/Maintenance	500	0	500	0	0.00	0		
Total Tennis Court Expenses	500	0	500	0	0.00	0	0	
Total Operating Expenses	65,570	102,613	-37,043	66,530	60,479.77	6,050	66,490	
	<u>Budget for 2005</u>	<u>Collected in 2005</u>	<u>Variance</u>	<u>Budget for 2006</u>	<u>Collected in 2006</u>	<u>Variance</u>	<u>Budget for 2007</u>	
Income								
Assessments-Regular	60,900	58,120	-2,780	60,900	61,000.00	100	65,975.00	
Assessments-Late Fees		200	200		1,570.00	1,570	0.00	
Assessments-Special		2,700	2,700			0	0.00	
Assessments-Prior Year	2,400	843	-1,557	4,150	3,148.00	-1,002	0.00	
Interest Income	150	193	43	100	36.55	-63	35.00	
Pool Rent			0			0	0.00	
Swim Team Fee	2,350	2,350	0	1,850	1,850.00	0	2,350.00	includes \$150 reduction for last year
Concessions	150	13	-137	15		-15	0.00	
Other		2	2		4.00	4	0.00	
Total Revenues	65,950	64,421	-1,529	67,015	67,608.55	594	68,360.00	
Net income	380	-38,192		485	7,129	6,644	1,870.00	
Bank accounts	12/31/04	12/31/05	Variance		12/31/2006	Variance		
Checking	2,462	2,288	-174		1,730.69	-558		
Money Market Savings	24,055	1,602	-22,453		1,606.17	4		
Special Savings	32,600	10,746	-21,854		18,281.39	7,535		
Total	59,117	14,637	-44,480		21,618.25	6,982		