

<b>WILLOW FARM 2001 BUDGET</b> <b>Annual Assessment \$275</b>
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<b>Income</b>	<u>Budget 2000</u>	<u>Actual 2000</u>	<u>Variance 2000</u>	<u>Budget 2001</u>
Assessments-Regular	55,825.00	55,800.00	-25.00	55,825.00
Assessments-Late Fees	250.00	925.00	675.00	250.00
Assessments-Special Grounds	0.00	300.00	300.00	0.00
Assessments-Prior Year	475.00	125.00	-350.00	0.00
Interest Income	600.00	760.90	160.90	650.00
Pool Rent	500.00	0.00	-500.00	500.00
Swim Team Fee		2,205.00	2,205.00	2,350.00
Advertising Income		60.00	60.00	60.00
Other	100.00	0.00	-100.00	100.00
<b>Total Revenues</b>	<b>57,750.00</b>	<b>60,175.90</b>	<b>2,425.90</b>	<b>59,735.00</b>
<b>Common Expenses</b>				
Accounting	2,200.00	1959.81	240.19	2,200.00
Insurance	3,100.00	3,081.94	18.06	3,100.00
Legal	300.00	769.88	-469.88	750.00
Miscellaneous	125.00	50.00	75.00	125.00
Postage-Box Rent	400.00	497.75	-97.75	500.00
Supplies & Printing	350.00	132.01	217.99	200.00
Taxes		15.00	-15.00	15.00
Telephone	300.00	498.95	-198.95	500.00
Utilities	3,800.00	3,286.90	513.10	3,500.00
Fun Fest		79.83	-79.83	350.00
Bank Charges		23.16	-23.16	25.00
Web Site Expense		468.12	-468.12	475.00
<b>Total Common Expenses</b>	<b>10,575.00</b>	<b>10,863.35</b>	<b>-288.35</b>	<b>11,740.00</b>
<b>Cabana</b>				
Miscellaneous	150.00	0	150.00	150.00
Repairs	100.00	2,275.68	-2,175.68	2,400.00 (repair steps and install barrier on pool side to secure access point)
<b>Total Cabana Expenses</b>	<b>250.00</b>	<b>2,275.68</b>	<b>-2,025.68</b>	<b>2,550.00</b>
<b>Grounds</b>				
Fertilizer-Weed Control	50.00	4.99	45.01	50.00
Mowing	4,700.00	7,775.00	-3,075.00	6,250.00
Miscellaneous	75.00	141.04	-66.04	75.00
Repairs	1,200.00	0.00	1,200.00	250.00
Trash Removal	1,000.00	767.79	232.21	800.00
Storm Repairs		450.00	-450.00	0.00
<b>Total Grounds Expenses</b>	<b>7,025.00</b>	<b>9,138.82</b>	<b>-2,113.82</b>	<b>7,425.00</b>

**Pool**

Management	3,000.00	3000	0.00	3,600.00
Miscellaneous	50.00	108.35	-58.35	100.00
Opening/Closing	1,000.00	1,091.52	-91.52	1,100.00
Repairs/Maintenance	3,700.00	5,021.99	-1,321.99	4,650.00
Supplies/Chemicals	4,000.00	3,538.47	461.53	3,600.00
Taxes/Permits	525.00	515.00	10.00	525.00
Keys/Locks	900.00	864.50	35.50	900.00
Salaries	17,500.00	15,771.26	1,728.74	17,500.00
Payroll Taxes	1,600.00	1,420.58	179.42	1,600.00
<b>Total Pool Expenses</b>	<b>32,275.00</b>	<b>31,331.67</b>	<b>943.33</b>	<b>33,575.00</b>

**Tennis Courts**

Repairs/Maintenance	4,000.00	6,600.00	-2,600.00	2,200.00 (reserve for major repair every 3 years)
<b>Total Tennis Court Expenses</b>	<b>4,000.00</b>	<b>6,600.00</b>	<b>-2,600.00</b>	<b>2,200.00</b>

**Total Operating Expenses** 54,125.00 60,209.52 -6,084.52 57,490.00

**Net Income** 3,625.00 -33.62 -3,658.62 2,245.00

**Net 2001 Income planned after transfer of \$2230 to Long Term Fund** 15.00

Summary of 2000 Performance: The expenses exceeded revenues by \$33.62.

The 2000 budget called for net income of \$3,625. The most significant items causing the variance were resurfacing the floor of the cabana, repairing the tennis courts and mowing expense, all of which cost more than had been budgeted.

<b>Bank Account Balances</b>	<b>Jan 1, 2000</b>	<b>Today</b>
Checking and Money Market	13,254.47	10,188.23
Long Term Fund Account	6,411.11	8,793.83
<b>Total</b>	<b>19,665.58</b>	<b>18,982.06</b>