

**COUNCIL OF CO-OWNERS OF THE MEADOWS
PROPOSED OPERATING BUDGET
January 1, 2011 - December 31, 2011**

11/4/2010

	Adopted 2010	Projected 2010	Proposed 2011
2BR Fee =	\$221.00	2BR Fee =	\$222.00
3BR Fee =	\$249.00	3BR Fee =	\$250.00

INCOME

Assessment Income	\$1,760,068	\$1,758,888	\$1,767,558
Late Fee Income	20,000	10,899	12,000
Interest Income	17,537	10,918	12,000
Miscellaneous Income	33,000	23,209	25,000
TOTAL INCOME	\$1,830,605	\$1,803,914	\$1,816,558

EXPENSES

UTILITIES			
Electricity	\$23,000	\$29,078	\$31,000
Telephone	4,000	4,761	4,800
Gas - Clubhouse	2,500	1,514	1,800
Water & Sewer	250,000	318,675	320,000
Total Utilities	\$279,500	\$354,028	\$357,600

GENERAL & ADMINISTRATIVE

Education & Training	\$500	\$680	\$250
Newsletter	4,000	3,656	4,000
Office Equipment & Repairs	500	470	500
Office Supplies	3,000	2,272	2,350
Lease Exp.- Office Equipment	5,604	4,761	4,800
Uncollectible Charges	50,000	8,039	7,000
Legal - General	40,000	22,067	20,000
Legal - Collections	90,000	56,734	57,000
Legal Fee Reimbursements	(50,000)	(13,030)	(20,000)
Uniforms	800	0	500
Insurance Loss/Deductible	5,000	2,800	0
Social & Rec	1,200	833	300
Postage & Mail	3,000	2,035	2,000
Printing & Reproduction	800	409	400
Website	1,000	0	400
Miscellaneous Expense	2,000	2,471	2,500
Total General & Administrative	\$157,404	\$94,197	\$82,000

MAINTENANCE & REPAIRS

General Maintenance & Repairs	\$9,700	\$6,371	\$6,500
Plumbing Repairs	9,500	8,349	8,700
Painting - Supplies	500	486	500
Exterminator Services	5,500	6,035	5,000
General Supplies	7,500	6,927	7,400
Welding	1,500	0	500
Antenna Repairs	1,500	1,335	1,500
Roofing Repairs	5,000	4,585	4,600
Gutter Repairs & Cleaning	9,000	9,983	10,000
Vehicle Expense	1,500	703	800
Pool Repairs, Supplies, Maint	1,000	0	500
Playground Repairs	500	0	500
Landscaping Improvements	2,600	6,030	3,000
Tree Planting	5,000	7,970	5,000
Tree Maintenance	20,000	19,501	10,000
Total Maintenance & Repairs	\$80,300	\$78,275	\$64,500

	Adopted 2010	Projected 2010	Proposed 2011
CONTRACT SERVICES			
Pool Contract	\$58,530	\$58,530	\$58,550
Management Contract	76,014	76,015	79,722
Auditor	5,400	5,400	5,700
Insurance Master Policy	141,193	140,197	131,997
Painting - Exterior	77,000	74,208	90,000
Grounds Maintenance Contract	60,018	60,018	62,368
Security Contract	149,968	148,875	149,968
Snow Removal	13,490	33,820	10,000
Trash Removal	82,928	79,723	81,428
Pet Waste	5,500	5,500	5,500
Total Contract Services	\$670,041	\$682,285	\$675,233
PAYROLL			
FICA Payroll Taxes	\$18,600	\$15,436	\$18,972
Unemployment Taxes	547	413	558
Group Health Insurance	40,094	38,759	45,377
Life Insurance	4,068	3,926	7,122
Pension Contribution	9,145	8,844	9,145
Staff payroll	248,022	218,901	233,167
Swim Team Coaches	4,000	3,504	4,000
Total Payroll	\$322,476	\$289,783	\$318,341
TAXES & LICENSES			
Income Taxes	\$5,050	\$3,000	\$3,000
Personal Property Tax	275	313	325
Licenses, Fees & Permits	1,010	976	1,010
Total Taxes & Licenses	\$6,335	\$4,289	\$4,335
TOTAL OPERATING EXPENSES	\$1,516,056	\$1,502,858	\$1,502,009
RESERVE EXPENDITURES			
Per Capital Reserve Study	\$86,533	\$132,387	\$124,500
Total Reserve Expenditures	\$86,533	\$132,387	\$124,500
RESERVES CONTRIBUTIONS			
Replacement Reserve	\$314,549	\$314,549	\$314,549
Transfer from Reserves	(86,533)	(132,387)	(124,500)
Sub-total	\$228,016	\$182,162	\$190,049
TOTAL EXPENSES	\$1,830,605	\$1,817,407	\$1,816,558
SURPLUS / (DEFICIT)	\$0	(\$13,493)	\$0