

COUNCIL OF CO-OWNERS OF THE MEADOWS
APPROVED OPERATING BUDGET
January 1, 2009 - December 31, 2009

	Adopted 2008	Projected 2008	Approved 2009
2BR Fee = \$	215.00	2BR Fee = \$	221.00
3BR Fee = \$	242.00	3BR Fee = \$	249.00

INCOME

Assessment Income	\$1,710,108	\$1,710,108	\$1,760,068
Late Fee Income	15,000	21,058	22,116
Interest Income	32,000	34,730	26,370
Miscellaneous Income	14,000	36,608	35,750
TOTAL INCOME	\$ 1,771,108	\$ 1,802,504	\$ 1,844,303

EXPENSES

UTILITIES			
Electricity	\$25,000	\$22,511	\$28,750
Telephone	\$4,596	\$3,993	\$4,000
Gas - Clubhouse	3,000	2,366	2,472
Water & Sewer	230,000	218,456	231,000
<i>Total Utilities</i>	\$ 262,596	\$ 247,326	\$ 266,222
GENERAL & ADMINISTRATIVE			
Education & Training	\$1,200	\$700	\$1,000
Newsletter	6,504	6,540	6,736
Office Equipment & Repairs	500	1,776	1,800
Office Supplies	5,000	6,108	6,204
Lease Exp.- Office Equipment	4,500	5,570	5,604
Uncollectible Charges	4,000	41,288	50,000
Legal - General	15,000	10,196	13,000
Legal - Collections	40,000	123,194	96,000
Legal Fee Reimbursements	0	(30,176)	(48,000)
Uniforms	1,000	748	1,000
Board/Staff Recognition	500	500	500
Insurance Loss/Deductible	0	3,408	5,000
Social & Rec	1,150	1,068	1,200
Postage & Mail	4,200	4,876	5,000
Printing & Reproduction	0	2,771	2,854
Website	200	178	200
Miscellaneous Expense	2,302	1,491	1,596
Total General & Administrative	\$ 86,055	\$ 180,234	\$ 149,694

	Adopted 2008	Projected 2008	Approved 2009
MAINTENANCE & REPAIRS			
General Maintenance & Repairs	\$11,000	\$9,783	\$11,000
Plumbing Repairs	8,500	9,392	11,000
Painting - Supplies	1,500	1,318	1,800
Exterminator Services	5,000	5,893	6,000
General Supplies	5,000	7,387	7,500
Welding	5,000	3,100	3,000
Antenna Repairs	1,000	945	1,500
Roofing Repairs	10,000	2,860	8,000
Gutter Repairs & Cleaning	15,000	4,060	10,000
Vehicle Expense	3,000	1,289	1,500
Pool Repairs, Supplies, Maint	3,600	219	3,000
Playground Repairs	2,000	0	2,000
Landscaping Improvements	2,000	917	2,000
Tree Planting	12,000	265	10,000
Tree Maintenance	25,000	25,000	25,000
Total Maintenance & Repairs	\$ 109,600	\$ 72,427	\$ 103,300
CONTRACT SERVICES			
Pool Contract	\$54,700	\$54,700	\$58,530
Management Contract	81,370	81,760	76,014
Auditor	3,750	3,675	3,750
Insurance Master Policy	141,252	141,305	141,193
Painting - Exterior	85,000	74,770	80,000
Grounds Maintenance Contract	92,592	92,592	53,244
Security Contract	150,000	150,920	150,490
Snow Removal	12,000	5,155	12,000
Trash Removal	78,288	78,853	81,689
Pet Waste	5,200	5,497	5,500
Total Contract Services	\$ 704,152	\$ 689,227	\$ 662,410
PAYROLL			
FICA Payroll Taxes	\$14,376	\$14,656	\$18,222
Unemployment Taxes	500	492	547
Group Health Insurance	41,010	28,283	31,400
Life Insurance	6,102	3,371	3,371
Pension Contribution	8,160	7,473	9,640
Staff payroll	213,333	203,310	245,459
Swim Team Coaches	4,000	1,955	4,000
Total Payroll	\$ 287,481	\$ 259,539	\$ 312,640
TAXES & LICENSES			
Income Taxes	\$5,550	\$1,250	\$1,500
Personal Property Tax	250	307	325
Licenses, Fees & Permits	875	869	1,242
Total Taxes & Licenses	\$ 6,675	\$ 2,426	\$ 3,067
TOTAL OPERATING EXPENSES	\$ 1,456,559	\$ 1,451,179	\$ 1,497,332

	Adopted 2008	Projected 2008	Approved 2009
RESERVE EXPENDITURES			
Per Capital Reserve Study	\$334,710	\$194,261 0 0	\$145,000
Total Reserve Expenditures	\$ 334,710	\$ 194,261	\$ 145,000
RESERVES CONTRIBUTIONS			
Replacement Reserve	\$314,549	\$314,547	\$314,549
Transfer from Reserves	(334,710)	(194,261)	(145,000)
Sub-total	\$ (20,161)	\$ 120,286	\$ 169,549
CONTINGENCY EXPENSE	\$0	\$0	\$32,422
TOTAL EXPENSES	\$ 1,771,108	\$ 1,765,726	\$ 1,844,303
SURPLUS / (DEFICIT)	\$ -	\$ 36,778	\$ -