

Lagoon Townhomes Condominium Association, Inc. Proposed Budget by Fund July through June Fiscal Year

	A			B			C			D			Total		
	Actual	Estimated	Budget	Actual	Estimated	Budget	Actual	Estimated	Budget	Actual	Estimated	Budget	Actual	Estimated	Budget
	Jul '09 - Jun 10	Jul '10 - Jun '11	Jul '11 - Jun '12	Jul '09 - Jun 10	Jul '10 - Jun '11	Jul '11 - Jun '12	Jul '09 - Jun 10	Jul '10 - Jun '11	Jul '11 - Jun '12	Jul '09 - Jun 10	Jul '10 - Jun '11	Jul '11 - Jun '12	Jul '09 - Jun 10	Jul '10 - Jun '11	Jul '11 - Jun '12
Budget Summary															
Total Income (Operating & Reserve)	702,806.13	703,587.77	699,060.00	4,680.00	4,680.00	-	34,790.00	34,560.00	29,760.00	14,400.00	14,400.00	12,960.00	756,676.13	757,227.77	741,780.00
Total Expense (Operating & Reserve)	597,210.48	592,396.54	623,687.00	15,948.08	5,643.69	5,800.00	25,388.44	19,068.86	25,625.00	8,146.43	11,284.41	8,530.00	646,893.43	628,393.50	663,642.00
Net Revenue over Expenditures	105,595.65	111,191.23	75,373.00	(11,268.08)	(963.69)	(5,800.00)	9,401.56	15,491.15	4,135.00	6,253.57	3,115.59	4,430.00	109,982.70	128,834.27	78,138.00
Operating Income/Expense															
Operating Income															
501 - Operating Dues Income	485,278.80	487,701.52	540,550.00	4,680.00	4,680.00	-	29,800.00	24,900.42	7,250.00	10,547.37	13,547.51	6,200.00	530,306.17	530,829.45	554,000.00
503 - Late Fees	3,649.80	7,050.09	3,000.00	-	-	-	-	-	-	-	-	-	3,649.80	7,050.09	3,000.00
507 - In-Unit Maintenance	14,606.94	12,454.50	12,000.00	-	-	-	-	-	-	-	-	-	14,606.94	12,454.50	12,000.00
521 - Interest Income - Operating	635.93	570.18	600.00	-	-	-	-	-	-	-	-	-	635.93	570.18	600.00
529 - ARC Review Fees	100.00	-	100.00	-	-	-	-	-	-	-	-	-	100.00	-	100.00
530 - Transfer Fees	30.00	2,259.00	2,500.00	-	-	-	-	-	-	-	-	-	30.00	2,259.00	2,500.00
531 - Maint / Clean Bldg B	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
532 - Maint / Clean Bldg C	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
540 - Laundry Income Bldg C	-	-	-	-	-	-	230.00	-	-	-	-	-	230.00	-	-
554 - Key Card / Parking Tags	675.00	1,177.50	1,200.00	-	-	-	-	-	-	-	-	-	675.00	1,177.50	1,200.00
555 - Violations / Fines	4,550.00	937.50	1,000.00	-	-	-	-	-	-	-	-	-	4,550.00	937.50	1,000.00
556 - Misc Income	-	187.50	-	-	-	-	-	-	-	-	-	-	-	187.50	-
Total Operating Income	509,526.47	512,337.79	560,950.00	4,680.00	4,680.00	-	30,030.00	24,900.42	7,250.00	10,547.37	13,547.51	6,200.00	554,783.84	555,465.72	574,400.00
Operating Expense															
Unclassified	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debt Expense	-	-	4,000.00	-	-	-	-	-	-	-	-	-	-	-	4,000.00
601 - Accounting & Bookkeeping	8,404.22	8,400.00	9,000.00	-	-	-	-	-	-	-	-	-	8,404.22	8,400.00	9,000.00
Payroll Processing	4,965.00	5,130.00	5,400.00	-	-	-	-	-	-	-	-	-	4,965.00	5,130.00	5,400.00
604 - Board Meetings & Annual Meeti	1,062.44	1,700.00	750.00	-	-	-	-	-	-	-	-	-	1,062.44	1,700.00	750.00
Staff Meeting & EE recognition	-	-	600.00	-	-	-	-	-	-	-	-	-	-	-	600.00
Special Homeowner Events	-	-	500.00	-	-	-	-	-	-	-	-	-	-	-	500.00
605 - Licenses & Permits	258.25	326.00	250.00	-	-	-	-	-	-	-	-	-	258.25	326.00	250.00
607 - Miscellaneous	1,057.08	1,905.80	1,000.00	-	-	-	-	-	-	-	-	-	1,057.08	1,905.80	1,000.00
611 - Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
61 - Office Supplies	4,361.00	6,500.00	2,000.00	-	-	-	-	-	-	-	-	-	4,361.00	6,500.00	2,000.00
Office Equipment & Office Maint	-	-	500.00	-	-	-	-	-	-	-	-	-	-	-	500.00
Uniform Expense & PPE	-	-	1,000.00	-	-	-	-	-	-	-	-	-	-	-	1,000.00
613 - Payroll Expense	153,624.42	141,570.06	143,000.00	-	-	-	-	-	-	-	-	-	153,624.42	141,570.06	143,000.00
614 - Employee Incentives Bonus	1,800.00	336.00	1,000.00	-	-	-	-	-	-	-	-	-	1,800.00	336.00	1,000.00
620 - Insurance Claims (Deductible)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
621 - Insurance (Master & Truck)	53,304.36	52,256.85	54,000.00	-	-	-	-	-	-	-	-	-	53,304.36	52,256.85	54,000.00
622 - Insurance (Boiler)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
623 - Insurance (umbrella)	284.50	853.50	900.00	-	-	-	-	-	-	-	-	-	284.50	853.50	900.00
623 - Insurance (flood)	856.56	2,570.16	2,600.00	-	-	-	-	-	-	-	-	-	856.56	2,570.16	2,600.00
623 - Insurance (vehicles)	-	1,378.98	1,400.00	-	-	-	-	-	-	-	-	-	-	1,378.98	1,400.00
623 - Insurance (Work Comp)	-	423.00	425.00	-	-	-	-	-	-	-	-	-	-	423.00	425.00
625 - Staff Apartment Expenses	4,176.00	3,960.00	3,960.00	-	-	-	-	-	-	-	-	-	4,176.00	3,960.00	3,960.00
626 - Pool Maintenance	13,219.02	12,327.65	10,000.00	-	-	-	-	-	-	-	-	-	13,219.02	12,327.65	10,000.00
Clubhouse Expense	-	-	2,000.00	-	-	-	-	-	-	-	-	-	-	-	2,000.00
627 - Legal Expenses	12,672.00	17,446.50	18,000.00	-	-	-	-	-	-	-	-	-	12,672.00	17,446.50	18,000.00
628 - Contract Employee Salaries	36,390.43	51,589.80	30,000.00	-	-	-	-	-	-	-	-	-	36,390.43	51,589.80	30,000.00
642 - Depreciation - Building	7,901.52	7,901.52	7,902.00	-	-	-	-	-	-	-	-	-	7,901.52	7,901.52	7,902.00
661 - Water & Sewer	85,362.31	88,941.32	90,000.00	-	-	-	-	-	-	-	-	-	85,362.31	88,941.32	90,000.00
663 - Cable TV	45,930.66	46,505.52	48,000.00	-	-	-	-	-	-	-	-	-	45,930.66	46,505.52	48,000.00
664 - Telephone - office & messaging	6,781.25	7,173.06	4,800.00	-	-	-	-	-	-	-	-	-	6,781.25	7,173.06	4,800.00
Cell Phone expense	-	-	2,900.00	-	-	-	-	-	-	-	-	-	-	-	2,900.00
Internet - unsecured line- wireless	-	-	600.00	-	-	-	-	-	-	-	-	-	-	-	600.00
Internet - Office/Security Cameras	-	-	720.00	-	-	-	-	-	-	-	-	-	-	-	720.00
665 - Trash Removal	8,556.00	8,710.50	8,900.00	-	-	-	-	-	-	-	-	-	8,556.00	8,710.50	8,900.00
666 - Snow Removal- contractor	755.65	1,451.72	1,500.00	-	-	-	-	-	-	-	-	-	755.65	1,451.72	1,500.00
667 - Freeze & Fire Safety	5,938.87	6,882.96	4,000.00	-	-	-	-	-	-	-	-	-	5,938.87	6,882.96	4,000.00
668 - Fuel for Vehicles	4,665.22	4,633.79	5,400.00	-	-	-	-	-	-	-	-	-	4,665.22	4,633.79	5,400.00
669 - Electric	23,630.14	14,111.63	16,000.00	4,304.63	3,757.08	3,800.00	4,922.19	4,753.01	4,800.00	(3,607.67)	763.46	800.00	29,249.29	23,385.17	25,400.00
670 - Gas	15,021.56	10,883.57	13,000.00	-	-	-	11,644.85	8,152.89	8,500.00	7,385.58	6,228.96	6,500.00	34,051.99	25,265.42	28,000.00
679 - Elevator	-	-	-	-	-	-	2,913.03	3,072.72	3,500.00	-	-	-	2,913.03	3,072.72	3,500.00
680 - Landscaping (merged with #690	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
687 - Int Maint / Jant / Repair	1,320.37	1,110.26	2,400.00	3,032.13	1,322.19	1,500.00	3,459.46	1,590.24	3,000.00	-	153.57	500.00	7,811.96	4,176.26	7,400.00
689 - Buildings-General Maintenance	14,929.21	13,897.19	12,500.00	-	564.42	500.00	39.33	-	-	-	-	-	14,968.54	14,461.61	13,000.00
Small Tools & Equipment <\$500	-	-	2,000.00	-	-	-	-	-	-	-	-	-	-	-	2,000.00
690 - Grounds/Landscape Maintenanx	7,811.65	3,043.41	3,000.00	-	-	-	-	-	-	-	-	-	7,811.65	3,043.41	3,000.00
691 - Boiler Maintenance Contract	114.71	274.86	1,460.00	-	-	-	2,409.58	-	1,825.00	875.41	4,138.43	730.00	3,399.70	4,413.29	4,015.00
697 - In-Unit Maint Supplies Rebilld	5,696.20	4,464.56	6,000.00	-	-	-	-	-	-	-	-	-	5,696.20	4,464.56	6,000.00
698 - Equipment Maintenance	11,915.81	3,428.54	5,000.00	-	-	-	-	-	-	-	-	-	11,915.81	3,428.54	5,000.00
751 - Federal Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
752 - State Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Expense	542,766.41	532,088.65	528,367.00	7,336.76	5,643.69	5,800.00	25,388.44	17,568.86	21,625.00	4,653.32	11,284.41	8,530.00	580,144.93	566,585.61	564,322.00
Net Operating Income	(33,239.94)	(19,750.86)	32,583.00	(2,656.76)	(963.69)	(5,800.00)	4,641.56	7,331.57	(14,375.00)	5,894.05	2,263.10	(2,330.00)	(25,361.09)	(11,119.89)	10,078.00

Lagoon Townhomes Condominium Association, Inc. Proposed Budget by Fund July through June Fiscal Year

	A			B			C			D			Total		
	Actual	Estimated	Budget	Actual	Estimated	Budget	Actual	Estimated	Budget	Actual	Estimated	Budget	Actual	Estimated	Budget
	Jul '09 - Jun '10	Jul '10 - Jun '11	Jul '11 - Jun '12	Jul '09 - Jun '10	Jul '10 - Jun '11	Jul '11 - Jun '12	Jul '09 - Jun '10	Jul '10 - Jun '11	Jul '11 - Jun '12	Jul '09 - Jun '10	Jul '10 - Jun '11	Jul '11 - Jun '12	Jul '09 - Jun '10	Jul '10 - Jun '11	Jul '11 - Jun '12
Operating Reserve															
Beginning of Year Balance		121,522.06	101,771.20		5,370.51	4,406.82		12,450.43	19,782.00		2,203.05	4,466.15		141,546.05	130,426.16
Current Period Change		(19,750.86)	32,583.00		(963.69)	(5,800.00)		7,331.57	(14,375.00)		2,263.10	(2,330.00)		(11,119.89)	10,078.00
Ending of year Balance		101,771.20	134,354.20		4,406.82	(1,393.18)		19,782.00	5,407.00		4,466.15	2,136.15		130,426.16	140,504.16
Months of Operating Reserve		2.30	3.05		9.37	(2.88)		13.51	3.00		4.75	3.01		2.76	2.99
Reserve Income/Expense															
Reserve Income															
523 - Reserve Dues Income	191,881.20	189,458.48	136,610.00	-	-	-	4,760.00	9,659.58	22,510.00	3,852.63	852.50	6,760.00	200,493.83	199,970.56	165,880.00
526 - Interest Income - Reserve	1,398.46	1,791.50	1,500.00	-	-	-	-	-	-	-	-	-	1,398.46	1,791.50	1,500.00
Total Reserve Income	193,279.66	191,249.98	138,110.00	-	-	-	4,760.00	9,659.58	22,510.00	3,852.63	852.50	6,760.00	201,892.29	201,762.05	167,380.00
Reserve Expense															
Reserve Expenditures															
809 - Painting	1,500.00	-	-	-	-	-	-	-	-	-	-	-	1,500.00	-	-
810 - Parking / Asphalt / Drainage	11,256.66	24,010.32	10,000.00	-	-	-	-	-	-	-	-	-	11,256.66	24,010.32	10,000.00
811 - Amenities	-	3,363.86	-	-	-	-	-	-	-	-	-	-	-	3,363.86	-
812 - Foundations/Aprons/Wingw	1,524.66	450.00	-	-	-	-	-	-	-	-	-	-	1,524.66	450.00	-
815 - Roof	2,768.50	11,230.00	-	-	-	-	-	1,500.00	-	-	-	-	2,768.50	12,730.00	-
816 - Hallway Refurbish	-	-	-	8,611.32	-	-	-	-	-	-	-	-	8,611.32	-	-
817 - Boiler Upgrades	-	-	-	-	-	-	-	-	-	3,493.11	-	-	3,493.11	-	-
821 - Landscaping	8,432.35	4,560.00	6,000.00	-	-	-	-	-	-	-	-	-	8,432.35	4,560.00	6,000.00
822 - Siding / Resurfacing	-	-	5,000.00	-	-	-	-	-	-	-	-	-	-	-	5,000.00
823 - Equipment	1,010.94	11,693.72	29,320.00	-	-	-	-	-	4,000.00	-	-	-	1,010.94	11,693.72	33,320.00
824 - Decking	-	5,000.00	1,000.00	-	-	-	-	-	-	-	-	-	-	5,000.00	1,000.00
825 - Pool / Spa	23,750.96	-	-	-	-	-	-	-	-	-	-	-	23,750.96	-	-
825a - Hot Tub Pavilion	-	-	34,000.00	-	-	-	-	-	-	-	-	-	-	-	34,000.00
826 - Brick	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	-	-	10,000.00	-	-	-	-	-	-	-	-	-	-	-	10,000.00
827 - Foundation	4,200.00	-	-	-	-	-	-	-	-	-	-	-	4,200.00	-	-
Total Reserve Expenditures	54,444.07	60,307.89	95,320.00	8,611.32	-	-	-	1,500.00	4,000.00	3,493.11	-	-	66,548.50	61,807.89	99,320.00
Total Reserve Expense	54,444.07	60,307.89	95,320.00	8,611.32	-	-	-	1,500.00	4,000.00	3,493.11	-	-	66,548.50	61,807.89	99,320.00
Net Reserve Income	138,835.59	130,942.09	42,790.00	(8,611.32)	-	-	4,760.00	8,159.58	18,510.00	359.52	852.50	6,760.00	135,343.79	139,954.16	68,060.00
Net Income Operating & Reserve	105,595.65	111,191.23	75,373.00	(11,268.08)	(963.69)	(5,800.00)	9,401.56	15,491.15	4,135.00	6,253.57	3,115.59	4,430.00	109,982.70	128,834.27	78,138.00
Capital Long Term Reserve															
Beginning of Year Balance		206,299.62	337,241.71		15,480.34	15,480.34		29,057.72	37,217.30		6,540.63	7,393.13		257,378.31	397,332.47
Current Period Change		130,942.09	42,790.00		-	-		8,159.58	18,510.00		852.50	6,760.00		139,954.16	68,060.00
Ending of year Balance		337,241.71	380,031.71		15,480.34	15,480.34		37,217.30	55,727.30		7,393.13	14,153.13		397,332.47	465,392.47
Change in Dues															
Current Year Dues		677,160.00	-		4,680.00	-		34,560.00	-		14,400.00	-		730,800.00	-
Budgeted Dues		-	677,160.00		-	-		29,760.00	-		12,960.00	-		-	719,880.00
Change in Dues \$		-	-		(4,680.00)	-		(4,800.00)	-		(1,440.00)	-		(10,920.00)	-
Change in Dues %		-	0.00%		-100.00%	-		-13.89%	-		-10.00%	-		-1.49%	-