

WATERFORD LAKES COMMUNITY ASSOCIATION
2011 Budget Approved OCT. 25, 2010

Beginning January 1, 2011 ending December 31, 2011

Budget Change from 2010	Quarterly Assessment:	(9.86% increase)	\$156.00	\$142.00		
	Change from prior year		9.86%	12.25%		
			2011 Approved	2010 Budget		
INCOME						
		Homes	per Qtr	Monthly		
9.9%	Assessment Income - WLCA	3,380	\$ 156.00	\$ 175,756.49	\$ 2,109,078	\$ 1,919,839
0.0%	Assessment Income - Estates	120	\$ 23.00	\$ 920.00	\$ 11,040	\$ 11,040
-100.0%	Assessment Income - Crossroads	240	\$ -	\$ -	\$ -	\$ 2,400
n/a	Assessment Income - Crest	0	\$ -	\$ -	\$ -	\$ -
0.0%	Assessment Income - interest	3,380	\$ 2.22	\$ 2,500.00	\$ 30,000	\$ 30,000
0.0%	Shopping Center Irrigation	3,380	\$ 0.23	\$ 264.50	\$ 3,174	\$ 3,174
9.5%	INCOME		\$ 158.45	\$ 179,440.99	\$ 2,153,292	\$ 1,966,453
			\$ -			
EXPENSES						
			per Qtr	Monthly	Approved	
14.3%	General & Administration		\$ 67.47	\$ 76,020.71	\$ 912,249	\$ 798,201
-1.0%	Recreation Area (f/k/a Community Bldg)		\$ 2.77	\$ 3,120.00	\$ 37,440	\$ 37,833
14.2%	Site Improvement		\$ 9.32	\$ 10,500.00	\$ 126,000	\$ 110,342
-5.4%	Personnel Expense		\$ 11.91	\$ 13,413.93	\$ 160,967	\$ 170,067
-12.2%	Utilities		\$ 8.09	\$ 9,118.52	\$ 109,422	\$ 124,675
10.2%	Grounds Maintenance		\$ 48.53	\$ 54,671.81	\$ 656,062	\$ 595,577
20.5%	Reserve Contributions		\$ 10.36	\$ 11,676.00	\$ 140,112	\$ 116,318
0.0%	Estates		\$ 0.82	\$ 920.02	\$ 11,040	\$ 11,040
-100.0%	Crossroads		\$ -	\$ -	\$ -	\$ 2,400
9.5%	EXPENSES		\$ 159.27	\$ 179,440.99	\$ 2,153,292	\$ 1,966,453
	SURPLUS (DEFICIT)				\$ -	\$ -

EXPENSE DETAILS

General & Administration		per Qtr	Monthly	Approved	
3.0%	Management Fees	\$ 14.78	\$ 16,652.92	\$ 199,835	\$ 194,015
75.0%	Postage & Mail Supplies	\$ 1.55	\$ 1,750.00	\$ 21,000	\$ 12,000
78.6%	Copies and Printing	\$ 0.92	\$ 1,041.67	\$ 12,500	\$ 7,000
52.2%	Office Supplies	\$ 0.26	\$ 291.67	\$ 3,500	\$ 2,300
-4.0%	Website	\$ 0.18	\$ 200.00	\$ 2,400	\$ 2,500
-11.8%	Board Meeting Expense	\$ 0.06	\$ 62.50	\$ 750	\$ 850
0.0%	Dues & Subscriptions	\$ 0.01	\$ 16.67	\$ 200	\$ 200
8.3%	Licenses	\$ 0.05	\$ 54.17	\$ 650	\$ 600
0.0%	Storage	\$ 0.12	\$ 133.13	\$ 1,598	\$ 1,598
n/a	Archive Storage	\$ -	\$ -	\$ -	\$ -
7.1%	Liability/Property Package Insurance	\$ 2.56	\$ 2,885.47	\$ 34,626	\$ 32,339
11.8%	D & O Insurance	\$ 0.42	\$ 475.02	\$ 5,700	\$ 5,100
-7.4%	Workers Comp Ins	\$ 0.04	\$ 46.29	\$ 555	\$ 600
0.5%	Umbrella Insurance	\$ 0.46	\$ 523.56	\$ 6,283	\$ 6,250
0.0%	Legal - General Matters	\$ 0.74	\$ 833.33	\$ 10,000	\$ 10,000
-25.3%	Legal - Collection	\$ 22.26	\$ 25,083.33	\$ 301,000	\$ 403,000
0.0%	Legal - ARC	\$ 0.37	\$ 416.67	\$ 5,000	\$ 5,000
-3.2%	Audit Fee	\$ 0.44	\$ 500.00	\$ 6,000	\$ 6,200
-57.1%	Bank Charges	\$ 0.11	\$ 125.00	\$ 1,500	\$ 3,500
-45.5%	Assessment Coupons	\$ 0.44	\$ 500.00	\$ 6,000	\$ 11,000
0.0%	Sales Tax	\$ 0.01	\$ 12.50	\$ 150	\$ 150
250.0%	Bad Debt	\$ 20.71	\$ 23,333.33	\$ 280,000	\$ 80,000
-7.1%	Acquired Property Expenses	\$ 0.96	\$ 1,083.50	\$ 13,002	\$ 14,000
14.3%	General & Administration	\$ 67.47	\$ 76,020.71	\$ 912,249	\$ 798,201

Budget Change from 2010	Quarterly Assessment: Change from prior year	(9.86%	increase)	\$156.00	\$142.00
				9.86%	12.25%
				2011	2010
				Approved	Budget

Recreation Area (f/k/a Community Bldg)		per Qtr	Monthly	Approved	
1.4%	Pool Maintenance	\$ 1.12	\$ 1,261.00	\$ 15,132	\$ 14,925
-32.8%	Pool Equipment & Repairs	\$ 0.33	\$ 375.00	\$ 4,500	\$ 6,700
-50.0%	Pool/Deck Repairs	\$ 0.11	\$ 125.00	\$ 1,500	\$ 3,000
33.9%	Clubhouse Maintenance	\$ 0.61	\$ 691.67	\$ 8,300	\$ 6,200
-13.5%	Janitorial Supplies	\$ 0.24	\$ 266.67	\$ 3,200	\$ 3,700
0.0%	Exterminating	\$ 0.02	\$ 25.67	\$ 308	\$ 308
-50.0%	Gate & Fence Repair	\$ 0.11	\$ 125.00	\$ 1,500	\$ 3,000
100.0%	Dog Park Maintenance	\$ 0.22	\$ 250.00	\$3,000	\$0
-1.0%	Recreation Area (f/k/a Community Bldg)	\$ 2.77	\$ 3,120.00	\$ 37,440	\$ 37,833

Site Improvement		per Qtr	Monthly	Approved	
19.5%	Landscaping	\$ 6.66	\$ 7,500.00	\$ 90,000	\$ 75,342
66.7%	Recreation	\$ 1.85	\$ 2,083.33	\$ 25,000	\$ 15,000
-40.0%	Facilities	\$ 0.44	\$ 500.00	\$ 6,000	\$ 10,000
-50.0%	Site Improvement - Other	\$ 0.37	\$ 416.67	\$ 5,000	\$ 10,000
14.2%	Site Improvement	\$ 9.32	\$ 10,500.00	\$ 126,000	\$ 110,342

Personnel Expense		per Qtr	Monthly	Approved	
1.3%	Security 1 / Rec Center Security	\$ 6.13	\$ 6,903.75	\$ 82,845	\$ 81,793
-28.7%	Security 2/ Additional Pool Guard	\$ 1.92	\$ 2,166.67	\$ 26,000	\$ 36,461
6.2%	Alarm Monitoring	\$ 0.04	\$ 50.00	\$600	\$565
0.8%	Property Maintenance Person (H.O.M.E.)	\$ 2.67	\$ 3,006.17	\$ 36,074	\$ 35,800
0.0%	Property Maintenance Person (PT)	\$ 1.14	\$ 1,287.35	\$ 15,448	\$ 15,448
-5.4%	Personnel Expense	\$ 11.91	\$ 13,413.93	\$ 160,967	\$ 170,067

Utilities		per Qtr	Monthly	Approved	
-10.3%	Electricity - Street Lights	\$ 4.46	\$ 5,021.67	\$ 60,260	\$ 67,200
-13.0%	Electricity - Pool	\$ 1.10	\$ 1,236.25	\$ 14,835	\$ 17,056
-19.3%	Electricity - Irrigation	\$ 1.28	\$ 1,441.67	\$ 17,300	\$ 21,440
-16.8%	Electricity - Fountain	\$ 0.42	\$ 467.75	\$ 5,613	\$ 6,744
-24.3%	Electricity- Aeration	\$ 0.12	\$ 134.08	\$ 1,609	\$ 2,125
-13.4%	Water & Sewer	\$ 0.21	\$ 238.92	\$ 2,867	\$ 3,310
n/a	Irrigation Water	\$ -	\$ -	\$ -	\$ -
-3.1%	Telephone- Community Bldg	\$ 0.33	\$ 367.50	\$ 4,410	\$ 4,550
12.4%	Trash Removal	\$ 0.19	\$ 210.68	\$ 2,528	\$ 2,250
-12.2%	Utilities	\$ 8.09	\$ 9,118.52	\$ 109,422	\$ 124,675

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				9.86%	12.25%
				2011	2010
				Approved	Budget
	Grounds Maintenance	per Qtr	Monthly	Approved	
74.8%	Tree Maintenance	\$ 4.98	\$ 5,608.00	\$ 67,296	\$ 38,500
30.4%	Grounds Maintenance - General	\$ 2.22	\$ 2,500.00	\$ 30,000	\$ 23,000
71.4%	Irrigation Maintenance & Repair	\$ 2.66	\$ 3,000.00	\$ 36,000	\$ 21,000
-41.7%	Lights/Sign Repair	\$ 0.21	\$ 233.33	\$ 2,800	\$ 4,800
33.3%	Grounds Maintenance - Cleaning	\$ 0.59	\$ 666.67	\$ 8,000	\$ 6,000
53.8%	Professional Consulting	\$ 1.48	\$ 1,666.67	\$ 20,000	\$ 13,000
-66.7%	Mulch	\$ 0.37	\$ 416.67	\$ 5,000	\$ 15,000
0.0%	Annuals	\$ 1.04	\$ 1,166.67	\$ 14,000	\$ 14,000
-26.7%	Fountain Repairs	\$ 0.16	\$ 183.33	\$ 2,200	\$ 3,000
-100.0%	Miscellaneous Supplies	\$ -	\$ -	\$ -	\$ 750
-2.8%	Recreational Facilities Repairs	\$ 0.26	\$ 291.67	\$ 3,500	\$ 3,600
0.0%	Field Maintenance	\$ 0.07	\$ 83.33	\$ 1,000	\$ 1,000
0.0%	Court Maintenance	\$ 0.04	\$ 41.67	\$ 500	\$ 500
3.6%	Landscape Maintenance	\$ 25.51	\$ 28,744.48	\$ 344,934	\$ 333,000
6.7%	Irrigation Maintenance Contract	\$ 2.13	\$ 2,400.00	\$ 28,800	\$ 27,000
5.0%	Lake Maintenance	\$ 1.74	\$ 1,959.33	\$ 23,512	\$ 22,392
0.0%	Lawn Chemical	\$ 4.88	\$ 5,500.00	\$ 66,000	\$ 66,000
-17.0%	Fountain Maintenance Contract	\$ 0.19	\$ 210.00	\$ 2,520	\$ 3,035
10.2%	Grounds Maintenance	\$ 48.53	\$ 54,671.81	\$ 656,062	\$ 595,577
	Reserve Contributions	per Qtr	Monthly	Approved	
4.4%	General	\$ 6.67	\$ 7,509.33	\$ 90,112	\$ 86,318
66.7%	Water Line Connection	\$ 3.70	\$ 4,166.67	\$ 50,000	\$ 30,000
20.5%	Reserve Contributions	\$ 10.36	\$ 11,676.00	\$ 140,112	\$ 116,318
	Estates	per Qtr	Monthly	Approved	
20.9%	Estates Landscaping	\$ 0.44	\$ 500.00	\$ 6,000	\$ 4,964
0.0%	Estates Lawn Chemicals	\$ 0.09	\$ 101.52	\$ 1,218	\$ 1,218
-23.7%	Estates Maintenance	\$ 0.25	\$ 278.50	\$ 3,342	\$ 4,378
0.0%	Estates Annuals	\$ 0.04	\$ 40.00	\$ 480	\$ 480
0.0%	Estates	\$ 0.82	\$ 920.02	\$ 11,040	\$ 11,040
	Crossroads	per Qtr	Monthly	Approved	
-100.0%	Crossroads Landscaping	\$ -	\$ -	\$ -	\$ 972
-100.0%	Crossroads Lawn Chemicals	\$ -	\$ -	\$ -	\$ 389
-100.0%	Crossroads Maintenance	\$ -	\$ -	\$ -	\$ 1,039
-100.0%	Crossroads	\$ -	\$ -	\$ -	\$ 2,400