

WILDWOOD HIGHLANDS LANDOWNERS' ASSOCIATION, INC.

PROPOSED FY2013 BUDGET

| | FY2011 ACTUAL | FY2012 ACTUAL | FY2013 BUDGET |
|---|--------------------------|--------------------------|--------------------------|
| INCOME | | | |
| Lot assessments | \$5,796.00 | \$6,240.00 | \$6,270.00 |
| Late Fees & Lien releases | 596.00 | 1067.00 | 600.00 |
| Prepaid Lot Assessments | 63.00 | 25.00 | 0.00 |
| Prior Year Assessments | 189.00 | 315.00 | 250.00 |
| Miscellaneous | 20.00 | 107.00 | 50.00 |
| TOTAL INCOME | \$6,664.00 | \$7,754.00 | \$7,170.00 |
| EXPENSES | | | |
| Communications with members | \$161.49 | \$45.00 | \$150.00 |
| Other office supplies | 7.00 | 81.64 | 40.00 |
| Road maintenance | 3,598.74 | 3987.72 | 2,500.00 |
| Road improvement | 2,059.59 | 803.00 | 2,000.00 |
| Snow removal/Emergency repair | 337.50 | 600.00 | 500.00 |
| Filing and release of liens | 0.00 | 75.00 | 100.00 |
| State and Federal filing fees | 10.00 | 10.00 | 10.00 |
| PO Box rental fee | 56.00 | 56.00 | 56.00 |
| Miscellaneous | 77.95 | 154.45 | 100.00 |
| TOTAL EXPENSES | \$6,308.27 | \$5,812.81 | \$5,456.00 |
| EXCESS (DEFICIT) OF INCOME OVER EXPENSES | \$355.73 | \$1,941.19 | \$1,714.00 |
| GENERAL FUND CHECKING ACCOUNT | | | |
| Balance January 1 | \$5,967.13 | \$4,840.15 | \$5,479.34 |
| Add (subtract) Excess of Income over Expenses | 355.73 | 1,941.19 | 1,714.00 |
| Subtract expenditures from reserve funds (Note 1) | (1,482.71) | (1302.00) | (1,500.00) |
| Balance December 31 | <u>\$4,840.15</u> | <u>\$5,479.34</u> | <u>\$5,693.34</u> |

Note 1. Cooperative road improvement with Wildwood