

**Waterford at the Lake Master Homeowner Association
2011 -Approved Budget**

BASED ON 120 UNITS	ANNUAL OPERATING BUDGET	CAPITAL RESERVE ACCOUNT	2011 TOTAL BUDGET
ANNUAL DUES: \$60.00			
REVENUE	120 lots @ 25	120 lots @ 35	120 lots @ 60
Regular Assessments	3,000	4,200	7,200
Interest Income	5	325	330
Fines/Late Fees	100		100
Total Operating Income	3,105	4,525	7,630
OPERATING EXPENSES			
General & Administrative			
Office Supplies	100	0	100
Printing	50	0	50
Postage	50	0	50
Accounting Services	750	0	750
Management Services	0	0	0
Bank Charges	20	0	20
Insurance expenses	600	0	600
General & Administrative.	200	0	200
Total General & Administrat	1,770		1,770
Repair & Maintenance			
General Maintenace & Material	500	0	0
Landscaping Maintenance	1,560	0	1,560
Lake Maintenace Contract	TBD	TBD	TBD
Total Repair & Maintenance	2,060		1,560
Total Operating Expenses	3,830		3,830
OPERATING INCOME (LOSS)	(725)	4,525	3,800