

Summerfield / Riverwalk Village Association, Inc.

**The Forest
ADOPTED FY2010 BUDGET**

Total Units: 40

	<u>Actuals Through 8/31/2009</u>	<u>FY2009 Annual Projections</u>	<u>FY2009 Fiscal Year Budget</u>	<u>FY2010 Fiscal Year Budget</u>
REVENUES				
Maintenance Assessments	\$ 43,520	\$ 65,329	\$ 65,329	\$ 64,000
Surplus Utilization				2,200
Late Charges Income	425	450		
Interest Income	1,163	1,200	300	1,200
Miscellaneous Income	112	150	500	300
Total Revenues	<u><u>45,220</u></u>	<u><u>67,129</u></u>	<u><u>66,129</u></u>	<u><u>67,700</u></u>
OPERATING EXPENSES				
Administration (500)				
Financial and Administrative Management (513)				
Property Management Administration	3,600	4,800	4,800	4,800
Late Fee Expense	58	75		
Bank Printing Charges / Assn per Unit Fees	160	200	650	500
Professional Services (516)				
Audit preparation	(437)	500	600	600
Tax preparation			500	250
Total Administration Expenditures	<u><u>3,381</u></u>	<u><u>5,575</u></u>	<u><u>6,550</u></u>	<u><u>6,150</u></u>
Pool / Spa				
Pool / Spa Expenditures (600)				
Cleaning / Maintenance Contract	2,425	3,525	3,000	3,300
Insurance	376	765	2,400	800
Licenses / Permits	125	125	150	150
Electric	1,913	2,551	2,688	2,650
Gas	2,724	3,994	4,320	4,000
Water	601	902	1,100	1,100
Telephone	407	610	600	640
Club House / Pool House Expenses (610)				
Cleaning / Maintenance Contract		120	600	600
Miscellaneous	970	1,000	1,500	1,300
Total Pool / Spa Expenditures	<u><u>9,541</u></u>	<u><u>13,592</u></u>	<u><u>16,358</u></u>	<u><u>14,540</u></u>
Lot Maintenance				
Lot Maintenance (800)				
Irrigation Repair / Maint.	1,880	3,100	4,017	4,000
Grounds Maintenance Contract	27,828	37,104	32,569	37,110
Fertilication / Mulch	2,185	2,185	4,635	2,200
Tree Trimming	315	315	2,000	500
Total Lot Maintenance Expenditures	<u><u>32,208</u></u>	<u><u>42,704</u></u>	<u><u>43,221</u></u>	<u><u>43,810</u></u>
Reserves / Provisions / Contingencies				
Provision for Uncollectibles (Bad Debt)	0	0	0	3,200
Total Reserves /Provisions / Contingencies	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>3,200</u></u>
Total Operating Expenses	<u><u>\$ 45,130</u></u>	<u><u>\$ 61,871</u></u>	<u><u>\$ 66,129</u></u>	<u><u>\$ 67,700</u></u>
MFN:				
Yearly Assessment per Unit:			\$ 1,632	\$ 1,600
Quarterly Assessments per Unit:			\$ 408	\$ 400