

VILLAGE WOODS CONDOMINIUM ASSOCIATION
APPROVED BUDGET FOR JANUARY 1, THROUGH DECEMBER 31, 2011

ITEM	ACTUAL	EST.	EST.	APPVD.	EST.	Approved	PER UNIT
	YTD	REMAINDER	TOTAL	BUDGET	VARIANCE	BUDGET	MNTHLY SHR
	7/31/2010	2010	2010	2010	2010	2011	2011
REVENUES							
MAINT FEE-CURR OPER.	\$271,131.70	\$193,662.50	\$464,794.20	\$464,790.00	\$4.20	\$470,580.00	257.99
MAINT FEE-RESV-PAINT	\$12,859.56	\$9,185.44	\$22,045.00	\$22,045.00	\$0.00	\$9,430.00	5.17
MAINT FEE-RESV-PAVE	\$12,762.75	\$9,116.25	\$21,879.00	\$21,879.00	\$0.00	\$8,308.00	4.55
MAINT FEE- RESV-ROOF	\$23,823.31	\$17,016.69	\$40,840.00	\$40,840.00	\$0.00	\$39,500.00	21.66
MAINT FEE-RESV-LANDSC	\$1,020.81	\$729.19	\$1,750.00	\$1,750.00	\$0.00	\$9,100.00	4.99
MAINT FEE-RESV-BLDG	\$1,360.87	\$972.13	\$2,333.00	\$2,333.00	\$0.00	\$9,000.00	4.93
MAINT FEE-RESV-IRRIG	\$442.75	\$316.25	\$759.00	\$759.00	\$0.00	\$7,400.00	4.06
MAINT FEE-RESV-AUDIT	\$1,118.25	\$798.75	\$1,917.00	\$1,917.00	\$0.00	\$3,000.00	1.64
INTEREST INC OPER	\$515.89	\$0.00	\$515.89	\$0.00	\$515.89	\$0.00	0.00
INTEREST INC-RESVS	\$2,240.31	\$0.00	\$2,240.31	\$0.00	\$2,240.31	\$0.00	0.00
LATE FEE INCOME	\$225.00	\$0.00	\$225.00	\$0.00	\$225.00	\$0.00	0.00
OTHER INCOME-APP FEES	\$775.00	\$0.00	\$775.00	\$0.00	\$775.00	\$0.00	0.00
INCOME TRF TO RESERVES	(\$53,388.30)	(\$38,134.70)	(\$91,523.00)	(\$91,523.00)	\$0.00	(\$85,738.00)	47.01
INTEREST TRF TO RESV	(\$2,240.31)	\$0.00	(\$2,240.31)	\$0.00	(\$2,240.31)	\$0.00	0.00
TOTAL OPER REVENUE	\$272,647.59	\$193,662.50	\$466,310.09	\$464,790.00	\$1,520.09	\$470,580.00	257.99
TOTAL RESV REVENUE				\$91,523.00		\$85,738.00	47.01
TOTAL 2011 REV REQ'D				\$556,313.00		\$556,318.00	\$305.00

EXPENSES	ACTUAL	EST.	EST.	APPVD.	EST.	Approved	PER UNIT
	YTD	REMAINDER	TOTAL	BUDGET	VARIANCE	BUDGET	MNTHLY SHR
	7/31/2010	2010	2010	2010	2010	2011	2011
ADMINISTRATIVE EXPENSES							
INSURANCE-PROP -JUN	\$47,057.34	\$68,152.87	\$115,210.21	\$96,000.00	(\$19,210.21)	\$100,800.00	\$55.26
FLOOD INS-APRIL	\$1,496.25	\$1,375.00	\$2,871.25	\$3,300.00	\$428.75	\$4,000.00	\$2.19
MISC GENL INS-SEP/OCT	\$3,669.54	\$2,916.67	\$6,586.21	\$7,000.00	\$413.79	\$8,000.00	\$4.39
LEGAL & PROFESSIONAL	\$250.00	\$2,500.00	\$2,750.00	\$6,000.00	\$3,250.00	\$6,600.00	\$3.62
TAXES CORP ANNUAL	\$61.25	\$0.00	\$61.25	\$65.00	\$3.75	\$65.00	\$0.04
TAXES CONDO FEE	\$0.00	\$650.00	\$650.00	\$650.00	\$0.00	\$650.00	\$0.36
TAXES FEDERAL INCOME	\$785.00	\$708.33	\$1,493.33	\$1,700.00	\$206.67	\$2,000.00	\$1.10
MANAGEMENT FEE	\$11,520.81	\$8,229.17	\$19,749.98	\$19,750.00	\$0.02	\$20,540.00	\$11.26
ADMIN EXPENSES-GENL	\$1,650.04	\$1,322.92	\$2,972.96	\$3,175.00	\$202.04	\$3,450.00	\$1.89
TOTAL ADMIN EXPENSES	\$66,490.23	\$85,854.96	\$152,345.19	\$137,640.00	(\$14,705.19)	\$146,105.00	\$80.10

SERVICES AND UTILITIES							
REC ASSOC FEES	\$24,110.24	\$17,750.00	\$41,860.24	\$42,600.00	\$739.76	\$47,000.00	\$25.77
REPAIRS & MAINTENANCE	\$11,845.83	\$9,166.67	\$21,012.50	\$22,000.00	\$987.50	\$22,100.00	\$12.12
GROUNDS MAINT-GENERAL	\$1,460.00	\$4,166.67	\$5,626.67	\$10,000.00	\$4,373.33	\$10,000.00	\$5.48
GROUNDS-LAWN SERVICE	\$29,440.88	\$22,916.67	\$52,357.55	\$55,000.00	\$2,642.45	\$53,000.00	\$29.06
GROUNDS-INS/WEEDS/FERT	\$7,709.93	\$6,875.00	\$14,584.93	\$16,500.00	\$1,915.07	\$16,725.00	\$9.17
GROUNDS-TREES	\$315.00	\$2,083.33	\$2,398.33	\$5,000.00	\$2,601.67	\$5,000.00	\$2.74
GROUNDS-IRRIGATION	\$13,137.20	\$8,875.00	\$22,012.20	\$21,300.00	(\$712.20)	\$21,300.00	\$11.68
PEST CTL-TERMTS/RODNTS	\$1,100.00	\$937.50	\$2,037.50	\$2,250.00	\$212.50	\$2,250.00	\$1.23
UTILITIES-ELECTRIC	\$4,458.62	\$4,166.67	\$8,625.29	\$10,000.00	\$1,374.71	\$11,000.00	\$6.03
UTILITIES SEWER	\$18,781.02	\$17,083.32	\$35,864.34	\$41,000.00	\$5,135.66	\$40,400.00	\$22.15
UTILITIES-WATER	\$16,903.08	\$15,625.00	\$32,528.08	\$37,500.00	\$4,971.92	\$37,500.00	\$20.56
UTILITIES-REFUSE REMVL	\$4,368.00	\$2,916.67	\$7,284.67	\$7,000.00	(\$284.67)	\$7,000.00	\$3.84
UTILITIES-CABLE TV	\$25,592.98	\$23,750.00	\$49,342.98	\$57,000.00	\$7,657.02	\$51,200.00	\$28.07
TOTAL SVCS & UTILITIES	\$159,222.78	\$136,312.50	\$295,535.28	\$327,150.00	\$31,614.72	\$324,475.00	\$177.89

TOTAL OPERATING EXPENSES						Approved BUDGET 2011	PER UNIT MONTHLY SHR 2011
TOTAL RESERVES						\$85,738.00	\$47.01
TOTAL TO BE ASSESSED						\$556,318.00	\$305.00

MAINTENANCE FEE REQUIREMENTS

NUMBER OF UNITS	MONTHLY OPERATING PER UNIT	MONTHLY RESERVES PER UNIT	TOTAL 2011 ANNUAL ALL UNITS	TOTAL 2011 MNTHLY PER UNIT
152	\$257.99	\$47.01	\$556,318.00	\$305.00