

WHITTIER COMMUNITY ASSOCIATION, INC. 2012 OPERATING BUDGET January 1, 2012 through December 31, 2012 GENERAL ASSOCIATION (All Homes) BUDGET SUMMARY

Annual Assessment:	\$285.00	1.8% Increase over 2011
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2012 TOTAL:	2011 Total	\$ Change
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INCOME:

Residential Assessments:	\$431,775.00	\$421,120.00	\$10,655.00
Lakefront Center Assessment	\$1,216.65	\$1,169.86	\$46.79
Capital-Builder	\$0.00	\$0.00	\$0.00
Capital-Homeowner	\$0.00	\$0.00	\$0.00
Outside Pool Memberships	\$21,000.00	\$19,950.00	\$1,050.00
Misc. Income - Pool Passes	\$7,400.00	\$7,400.00	\$0.00
Swim Team Income	\$0.00	\$0.00	\$0.00
Misc. Income - Newsletter	\$300.00	\$300.00	\$0.00
Interest Income	\$4,137.00	\$4,137.00	\$0.00
ADJUSTED INCOME:	\$465,828.65	\$454,076.86	\$11,751.79

EXPENSES:**Reserve Contributions:** Contribution is based on 2006 Reserve Study.

Gross Contribution	\$40,700.00	\$39,000.00	\$1,700.00
<i>Sub-Total:</i>	\$40,700.00	\$39,000.00	\$1,700.00
Less: Reserve Interest:	(\$12,683.87)	(\$12,256.97)	\$426.90
Net Reserve Contribution:	\$28,016.13	\$26,743.03	\$1,273.10

General & Administrative:

Management, Audit, Legal, Professional & Banking Fees	\$89,404.56	\$87,263.86	\$2,140.70
Postage, Printing, Newsletter, Coupons	\$26,716.60	\$23,597.76	\$3,118.84
Insurance & Taxes	\$43,961.45	\$43,860.27	\$0.00
Bad Debt Expense	\$12,000.00	\$12,000.00	\$0.00
Record Storage, Miscellaneous, Meetings	\$5,229.80	\$5,045.00	\$184.80
Electricity	\$480.00	\$480.00	\$0.00
Social & Recreation	\$6,000.00	\$6,000.00	\$0.00
<i>Sub-Total:</i>	\$183,792.41	\$178,246.89	\$5,545.52

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	2012 TOTAL:	2011 Total	\$ Change
Pool Operation:			
Management, Pool Pass Admin.	\$133,212.17	\$129,264.53	\$3,947.64
Repairs, Supplies, Miscellaneous	\$16,750.00	\$16,650.00	\$100.00
Utilities: Telephone; Electric; Water & Sewer	\$29,070.00	\$29,070.00	\$0.00
<i>Sub-Total:</i>	\$179,032.17	\$174,984.53	\$4,047.64
Site Improvement:			
Landscaping Improvements	\$16,246.00	\$16,246.00	\$0.00
Capitol Improvements	\$7,300.00	\$7,300.00	\$0.00
<i>Sub-Total:</i>	\$23,546.00	\$23,546.00	\$0.00
General Maintenance:			
Site Maintenance & Repair	\$6,000.00	\$6,000.00	\$0.00
<i>Sub-Total:</i>	\$6,000.00	\$6,000.00	\$0.00
Contract Maintenance:			
Grounds Maintenance	\$40,900.00	\$40,019.00	\$881.00
Snow Clearing	\$4,550.00	\$4,550.00	\$0.00
<i>Sub-Total:</i>	\$45,450.00	\$44,569.00	\$881.00
Operating Contingency	\$0.00	\$0.00	\$0.00
TOTAL EXPENSES:	\$465,836.70	\$454,089.45	\$11,747.25
NET INCOME/(LOSS)	(\$8.05)	(\$12.59)	\$4.54

WHITTIER COMMUNITY ASSOCIATION, INC.
2012 OPERATING BUDGET
January 1, 2012 through December 31, 2012
SUPPLEMENTAL TOWNHOUSE BUDGET (Townhomes Only)

Annual Assessment:	\$225.00	3.2% Increase over 2011
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2012 TOTAL:	2011 Total	\$ Change
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INCOME:

Residential Assessments:	\$123,300.00	\$119,464.00	\$3,836.00
ADJUSTED INCOME:	\$123,300.00	\$119,464.00	\$3,836.00

EXPENSES:**Reserve Contributions: Contribution is based on 2006 Reserve Study.**

Gross Contribution	\$35,800.00	\$34,300.00	\$1,500.00
<i>Sub-Total:</i>	\$35,800.00	\$34,300.00	\$1,500.00
Less: Reserve Interest:	(\$4,019.08)	(\$3,274.53)	(\$744.55)
Net Reserve Contribution:	\$31,780.92	\$31,025.47	\$755.45

Administrative Expense:

Bad Debt Expense	\$6,000.00	\$5,000.00	\$1,000.00
Annual Property Inspection	\$4,288.00	\$4,048.00	\$240.00
<i>Sub-Total:</i>	\$10,288.00	\$9,048.00	\$1,240.00

General Maintenance:

Lawn Maintenance	\$60,225.00	\$58,285.00	\$1,940.00
Landscaping Improvements	\$5,000.00	\$5,000.00	\$0.00
Snow Clearing	\$16,000.00	\$16,000.00	\$0.00
<i>Sub-Total:</i>	\$81,225.00	\$79,285.00	\$1,940.00

TOTAL EXPENSES:

	\$123,293.92	\$119,358.47	\$3,935.45
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NET INCOME/(LOSS)

	\$6.08	\$105.53	(\$99.45)
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WHITTIER COMMUNITY ASSOCIATION, INC. 2012 OPERATING BUDGET January 1, 2012 through December 31, 2012 SUPPLEMENTAL SINGLE FAMILY HOMES BUDGET

Annual Assessment:	\$18.00	0.0% Increase over 2011
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2012	2011	\$
TOTAL:	Total	Change

INCOME:

Residential Assessments:	\$6,246.00	\$6,048.00	\$198.00
ADJUSTED INCOME:	\$6,246.00	\$6,048.00	\$198.00

EXPENSES:

General Maintenance:

Annual Property Inspections	\$2,662.00	\$2,436.00	\$226.00
Lawn Maintenance	\$2,400.00	\$2,400.00	\$0.00
Snow Clearing	\$1,175.00	\$1,175.00	\$0.00
<i>Sub-Total:</i>	\$6,237.00	\$6,011.00	\$226.00

TOTAL EXPENSES:	\$6,237.00	\$6,011.00	\$226.00
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NET INCOME/(LOSS)	\$9.00	\$37.00	(\$28.00)
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