

WATERSIDE 2008/2009 BUDGET
DRAFT FOR PUBLICATION AND FINAL DECISION
USING FORECAST AS OF AUGUST 31, 2008

<u>DESCRIPTION</u>	<u>Y 07/08</u> <u>BUDGET</u>	<u>Y 07/08</u> <u>FORECAST</u>	<u>Y 08/09</u> <u>BUDGET</u>	<u>MONTHLY</u> <u>COST</u>	<u>Y 09/10</u> <u>FORECAST</u>	<u>Y 10/11</u> <u>FORECAST</u>	<u>Y 11/12</u> <u>FORECAST</u>
<u>REVENUE</u>			290		300	305	310
NSF FEE	0	330	0		0	0	0
100 ASSESSMENTS **	1,256,000	1,255,000	1,430,280	290.00	1,479,600	1,504,260	1,528,920
102 LATE FEE INCOME	3,000	4,000	1,000		1,000	1,000	1,000
103 INTEREST INCOME	2,000	3,300	7,000		10,000	13,000	16,000
104 ESTOPPEL FEE	3,000	6,250	2,700		3,000	3,000	3,000
105 REGISTRATION & PARKING	20,000	5,500	0		0	0	0
106 ACCESS/GATE CARDS	1,000	500	500		500	500	500
107 TRANSFER/SCREENING FEE	9,500	19,000	22,000		22,000	22,000	22,000
108 MISCELLANEOUS INCOME	1,000	2,600	1,300		1,000	1,000	1,000
RESERVE ACCOUNT	0		-125,000		-125,000	-125,000	-115,000
TOTAL REVENUE	1,295,500	1,296,480	1,339,780		1,392,100	1,419,760	1,457,420
<u>EXPENSES</u>							
<u>UTILITIES</u>							
200 ELECTRIC	40,000	45,000	50,000	10.14	55,000	57,750	60,600
201 WATER & SEWER	150,000	145,000	150,000	30.42	156,000	162,200	168,700
202 GARBAGE & RECYCLING	26,000	29,000	33,300	6.75	34,600	36,000	37,600
203 PROPANE GAS	35,000	33,500	9,000	1.82	5,000	5,500	6,000
204 CABLE T.V.	65,000	60,500	62,000	12.57	64,000	66,000	68,000
205 TELEPHONE	10,000	9,500	6,000	1.22	6,300	6,600	7,000
205.1 WIFI	0	0	25,000	5.06	25,000	25,000	25,000
	326,000	322,500	335,300	67.98	345,900	359,050	372,900

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<u>ADMINISTRATIVE</u>							
300 PAYROLL-ADMINISTRATIVE	115,000	126,000	109,000	22.10	115,850	121,600	127,700
301 PAYROLL-MAINTENANCE	98,000	68,000	59,300	12.02	64,000	67,250	70,600
302 PAYROLL TAXES	21,000	17,200	13,300	2.70	14,000	14,800	15,500
302.1 EMPLOYEE BENEFITS	19,200	12,500	11,200	2.27	12,500	13,000	13,500
303 PAYROLL SERVICE FEES	3,900	3,600	3,600	0.73	3,700	3,800	3,900
304 SECURITY GUARDS	52,500	50,500	52,500	10.64	54,600	56,800	59,000
305 ACCOUNTING	26,000	24,500	25,500	5.17	26,000	26,500	27,000
305.1 BANK FEES	3,000	750	600	0.12	600	600	600
305.2 BAD DEBT	0	20,000	18,000	3.65	12,000	12,000	12,000
306 AUDITING	4,250	4,200	4,500	0.91	4,800	5,100	5,400
307 LEGAL	10,000	19,500	12,000	2.43	12,500	13,000	13,500
308 PROPERTY TAX	2,500	2,292	2,100	0.43	2,200	2,300	2,400
309 INCOME TAX	0	361	700	0.13	800	900	1,000
310 INSURANCE	288,600	284,850	288,000	58.39	300,000	312,000	324,000
311 OFFICE SUPPLIES	8,500	6,500	5,500	1.12	6,000	6,500	7,000
312 POSTAGE & SHIPPING	3,500	3,750	3,750	0.76	4,000	4,250	4,500
313 LICENSES	2,000	2,484	2,500	0.51	2,500	2,500	2,500
314 TRAVEL & MILEAGE	500	400	350	0.07	350	350	350
315 MEETINGS & EDUCATION	1,000	275	500	0.10	500	500	500
316 SCREENING	1,500	6,000	5,500	1.12	3,100	3,200	3,300
317 ALARM SYSTEM	500	500	500	0.10	600	700	800
318 COMPUTER REPAIR/SERVICE	2,400	2,000	2,000	0.42	2,400	2,400	2,400
319 COPIER	7,500	4,500	3,600	0.73	3,600	4,000	4,500
320 MISCELLANEOUS ADMIN.EXP.	2,800	4,200	2,500	0.51	3,000	3,000	3,000
WEBSITE IMPROVEMENT	0	0	10,000	2.03	0	0	0
	674,150	664,862	637,000	129.16	649,600	677,050	704,950

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<u>MAINTENANCE</u>							
400 GASOLINE	2,000	1,000	750	0.15	1,100	1,200	1,300
401 SPRINKLERS	6,000	11,500	9,000	1.82	10,000	10,500	11,000
402 PEST CONTROL	20,000	20,500	20,000	4.05	20,000	20,000	20,000
402.6 MISC. MAINT.EXP.	2,000	300	500	0.10	500	500	500
403 LANDSCAPING	130,000	131,000	132,000	26.76	135,000	140,000	146,000
404 TREE TRIMMING	5,000	10,991	7,000	1.42	7,200	7,400	7,600
404.1 NEW TREES & BUSHES	10,000	1,000	25,000	5.07	20,000	20,000	10,000
405 BUILDING MAINTENANCE	12,500	14,000	18,000	3.64	15,000	15,000	15,000
406 GROUNDS MAINTENANCE	3,000	15,500	7,000	1.42	5,000	5,000	5,000
407 SECURITY GATE EXPENSE	6,000	10,000	6,000	1.22	15,000	7,000	7,000
408 CAMERA & VIDEO EXP.	3,000	2,500	12,000	2.43	4,000	4,000	4,000
409 PLUMBING EXP.	1,000	1,000	1,000	0.20	1,500	1,500	1,500
410 ELECTRICAL EXP.	5,000	9,000	6,000	1.22	6,000	6,000	6,000
411 POOL SUPPLIES & REPAIR	5,000	12,500	10,000	2.03	10,000	10,000	10,000
412 STREET MAINTENANCE	1,000	500	10,000	2.03	20,000	20,000	20,000
413 UNIFORMS	500	257	260	0.05	250	250	250
414 GOLF CARTS	1,000	2,200	2,000	0.41	2,200	2,200	2,400
415 LOCKSMITH	1,000	200	400	0.08	500	500	500
416 FIRE SAFETY	5,000	5,301	5,500	1.12	5,500	5,750	6,000
417 JANITORIAL SUPPLIES	1,000	2,400	2,400	0.49	2,600	2,800	3,000
POSTAL STATION	35,500	37,750	3,000	0.61	0	0	0
PAINTING PROGRAM	0	0	12,000	2.43	30,000	30,000	35,000
STREET LIGHT	0	0	5,000	1.01	5,000	0	0
SHUFFLE BOARD CANOPY	0	0	5,000	1.01	0	0	0
FLAG POST	0	0	0	0.00	10,000	0	0
TENNIS	0	0	15,000	3.06	0	0	0
POOL CHAIRS/TABLES	0	0	7,500	1.52	0	0	0
ENTRANCE SIGNS/FOUNTAIN	0	0	8,000	1.62	7,000	0	0
OFFICE ENTRANCE/PATIO	0	0	3,000	0.61	0	0	0
BAR CODE CAR ACCESS	0	0	0	0.00	10,000	0	0
	255,500	289,399	333,310	67.58	343,350	309,600	312,050

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450 CONTINGENCY	18,850	-1,000	19,170	3.90	13,750	17,060	15,520
FUNDS FOR NEW PROJECTS	0	0	0	0.00	35,000	57,000	52,000
476 INTEREST EXPENSE	21,000	19,400	15,000	3.04	7,500	0	0
	39,850	18,400	34,170	6.94	56,250	74,060	67,520
GRAND TOTAL EXPENSES	1,295,500	1,295,161	1,339,780	271.65	1,392,100	1,419,760	1,457,420
NET INCOME (LOSS)	0	1,319	0	0	0	0	0

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RESERVES							
ROOFS	25,000	25,000	25,000	5.07	25,000	25,000	25,000
PAINTING	5,000	5,000	2,400	0.49	2,400	2,400	2,400
ASPHALT	7,000	7,000	25,000	5.07	35,000	35,000	35,000
POOLS	28,000	28,000	12,600	2.55	12,600	12,600	12,600
AWNINGS	5,000	5,000	20,000	4.06	20,000	20,000	20,000
SPRINKLERS	30,000	30,000	10,000	2.02	5,000	5,000	5,000
WORKING CAPITAL	0	0	30,000	6.08	25,000	25,000	15,000
	100,000	100,000	125,000	25.34	125,000	125,000	115,000

2007/2008 SPEC. ASSESSMENT			0
DEBT REIMBURSEMENT	205,500	205,500	0
FUNDING OF RESERVE	71,925	65,710	0

** Excluding contribution to the reserve account.

Prepare by Andre Mongrain and Daniel Harvey
16-Sep-08