

2011 Budget
Blue Lake Home Owners' Association

	Jan-July 2010	2009 actual	2010 forecast	2010 budget	variance fscst-bud	2011 budget Projected	% increase 10fscst/11 bud	% increase 10 bud/11 bud
Ordinary Income/Expense								
Income								
40100 · Homeowners Assessments	152,096	253,386	260,736	260,694	42	271,824	104%	104%
40101 · Late Fees	1,905	2,280	3,266	1,000	2,266	2,000	61%	200%
40110 · Trash Service Income	41,572	73,539	71,266	74,052	(2,786)	67,200	94%	91%
40225 · Blue Lake Office Complex-Rental	9,542	15,880	16,357	16,686	(329)	17,187	105%	103%
40250 · Community Ctr Income-Groups	17,300	34,959	28,800	34,800	(6,000)	34,300	119%	99%
40280 · Storage Lot Rent	14,534	19,045	24,915	21,877	3,038	19,680	79%	90%
40350 · Owners Finance Charges	820	1,497	1,406	1,562	(156)	1,406	100%	90%
40400 · Covenant Violation Fines	75	200	129	-	129	-	0%	0%
40998 · Interest Income	220	502	220	500	(280)	500	227%	100%
40999 · Miscellaneous Income	72	713	123	-	123	-	0%	0%
Total Income	238,136	402,001	407,218	411,171	(3,953)	414,097	102%	101%
Expense								
50000 · Payroll	84,327	168,513	158,665	165,623	(6,958)	167,441	106%	101%
52100 · Advertising & Promotion	68	71	116	250	(134)	100	86%	40%
52300 · Auto Expense	105	3,398	1,380	2,500	(1,120)	1,500	109%	60%
52700 · Bank Service Charge	69	185	119	-	119	120	101%	0%
53800 · Depreciation Expense	5,833	18,814	10,000	10,000	(0)	10,000	100%	0%
54000 · Equipment Rental	-	-	500	500	-	500	100%	100%
54500 · Irrigation Expense	6,610	6,648	6,610	6,585	25	7,250	110%	110%
55000 · Insurance Expense	19,386	26,013	31,067	32,260	(1,193)	34,924	112%	108%
55300 · Interest Expense	3,201	5,917	5,487	5,420	67	4,851	88%	90%
55600 · Professional Fees	6,119	6,856	7,698	11,600	(3,902)	11,680	152%	101%
55700 · Licenses & Fees	82	97	141	100	41	110	78%	0%
56000 · Office Expense	5,061	9,261	8,440	8,531	(91)	8,414	100%	99%
57200 · Repair & Maintenance-Buildings	1,937	4,417	4,914	3,128	1,786	2,700	55%	86%
57300 · Repair & Maintenance-Equipment	4,326	9,554	8,576	5,368	3,208	7,738	90%	144%
57400 · Grounds Maintenance	43,935	64,458	63,869	66,826	(2,957)	70,435	110%	105%
58000 · Security	212	747	364	300	64	300	82%	100%
59000 · Telephone	1,421	2,824	2,437	2,846	(409)	2,559	105%	90%
59500 · Utilities	10,545	15,396	16,035	13,199	2,836	16,274	101%	123%
59505 · Trash - Homeowners	35,520	73,901	71,266	74,052	(2,786)	67,200	94%	91%
Total Expense	228,757	417,068	397,681	409,088	(11,407)	414,095	104%	101%
Net Ordinary Income	9,379	(15,067)	9,536	2,083	7,453	2	0%	0%

Capital Budget

	Jan-July 2010	2009 actual	2010 forecast	2010 budget	variance fsct-bud	2011 budget Projected	% increase 10fsct/11 bud	% increase 10 bud/11 bud
Other Income/Expense								
80000 · Capital Reserve Income		81,060	85,135	85,135	-	89,391	1.05	1.05
81000 · Capital Reserve Expense								
81300 - Vehicle replacement		25,229	-	-	-	-		
81400 - Community Center			-	-	-	-		
81500 - Landscaping equipment			-	-	-	-		
80800 - preschool doors			-	-	-	-		
81700 · Sidewalks	23,971.00	48,380	23,971	-	23,971	-		
Tot lot fencing				20,000	(20,000)	-		
copier				-	-	-		
Dredging				15,000	(15,000)	-		
lighting - parks				-	-	-		
Irrigation			15,000	25,000	(10,000)	60,000		
fence				-	-	-		
Total 81000 · Capital Reserve Expense		73,609	38,971	60,000	(21,029)	60,000	154%	0%
Net Other Income		7,451	46,164	25,135	21,029	29,391	64%	117%
Use of reserves						(29,391)		
Net Income		(7,616)	55,700	27,218	28,482	2	0%	0%
		(25,194,609)	84,640	90,490	(2,508)	2	37%	35%

Assumptions

- Preschool rent discount does not continue
- No fuel surcharge for trash service
- Office complex revenue is projected per the leases
- 5% increase in maintenance labor
- 9% increase for liability insurance
- Full audit \$6000 + Kathy Riggle \$1680
- \$5000 increase for mowing of newly irrigated area every other week per Daly Property Services
- Pavilion to be built in 2010
- Other lake improvements not included
- Reduction in trash price

	# of homes	2010	% increase	2011	annually
rent operating dues	350	\$ 62.08	4.25%	\$ 64.72	\$ 271,824.00
	350	\$ 20.27	5.00%	\$ 21.28	\$ 89,390.70
	340	\$ 18.15	0.00%	\$ 16.00	\$ 65,280.00
<i>total per month</i>		\$ 100.50		\$ 102.00	
operating budget shortfall			-	-	-
operating budget - annual per household increase		\$	31.68		-100%
operating budget - monthly per household increase		\$	2.64		
			4.25%		
total increase(operating + reserves+ trash) BLOA portion				1.50 /mo	