

Century Farms Neighborhood Association - 2006 Budget Proposal

	Budget 2006	Budget 2005	Difference 2006-2005	Comments for 2006 Budget
INCOME				
4010-Assessments from Homeowners	58,190	53,130	5,060	\$230 per home x 253 homes.
4610-Operating Interest (Includes CDs)	1,389	1,017	372	5% Increase over the Annualized 8/31/05 YTD Actuals (Other Income)
Total Income	59,579	54,147	5,432	
ADMINISTRATIVE EXPENSES				
8551-Photocopy/Reproduction	1,481	496	984	5% Increase over the Annualized 8/31/05 YTD Actuals
8552-Postage	780	676	104	5% Increase over the Annualized 8/31/05 YTD Actuals
8505-Management Fee	6,803	6,517	286	\$550.00 per month through 4/30/06 per the management agreement plus (4% increase) \$575 per month through remainder of 2006.
8521-Legal Fees	3,000	1,000	2,000	
8540-Professional Service (Includes Accountant Fees)	263	250	13	5% increase over Actual Fee for 2004 year end tax returns
8553-Coupon Books/Lockbox Fees	238	101	137	5% Increase over the Annualized 8/31/05 YTD Actuals
8554-Bank Charges	0.00	0.00	0	Nothing spent on this through 8/31/05 nor in 2004.
8530-Audit Fee	0.00	0.00	0	Audit was performed in 2004 for Year End 2003. The Board is not required to perform audits annually.
8550-Office Supplies and Expenses (Includes Signs)	417	496	-79	5% Increase over the Annualized 8/31/05 YTD Actuals
9101-Reserve Study	0.00	0.00	0	
Total Administrative Expenses	12,981	9,536	3,446	
OPERATING EXPENSES				
7695-Other Bldg Repairs	118	0.00	118	5% Increase over the Annualized 8/31/04 YTD Actuals. None spent in 2005.
7621-Bulbs, tubes, and timers	269	269	0	5% Increase over the Annualized 8/31/04 YTD Actuals. None spent in 2005.
7220-Water and Sewer	854	0	854	5% Increase over the Annualized 8/31/04 YTD Actuals. None spent in 2005.
7210-Electricity	4,000	5,000	-1,000	Annualized 8/31/05 YTD Actuals = \$3,216. Increased to \$4,000 due to additional aerator and higher rates.
8540-Licenses & Fees	0.00	0.00	0	Nothing spent on this through 8/31/05 nor in 2004.
8565-Website Registration and Hosting	126	0.00	126	5% Increase over amount paid in 2005 and 2004 by Tim Yao
8571-Newsletter Postage	0.00	0.00	0	Rolled into Postage Expenses above - 8552
8570-Newsletter Printing (Includes Community Newsletter and Newsletter/Ad Inc.)	69	400	-331	5% Increase over the Annualized 8/31/05 YTD Actuals
Social Activities	1,000	0	1,000	For items such as welcoming committee, ice cream socials, etc.
Total Operating Expenses	6,436	5,669	767	
MAINTENANCE EXPENSES				
7805-Grounds – Landscaping maintenance	16,000	19,992	-3,992	Based on 2006 Pro's Landscaping contracts from mowing, trash pick up, parkway treebed maintenance, etc.
7810-Additional Landscaping	8,000	5,000	3,000	8/31/05 YTD Actuals = \$2,755. Increased to \$8,000 for additional plantings in Century Farms
7817-Natural Landscaped Area Maint	10,000	10,000	0	Prairie Maintenance (Including weeding, herbicides, brush removal and Burn)
7831-Pond Maintenance – Chemical Treatments	15,000	5,400	9,600	Based on 2005 pond remediation activities and 2006 projections
7832-Pond Maintenance – Aerator Maintenance	1,618	10,000	-8,382	5% Increase over the Annualized 8/31/05 YTD Actuals. Aerator Maintenance - Purchased new aerator for middle pond in 2005 for approximately \$5,500 (should last 5 years)
7833-Geese Police	4,000	0.00	4,000	Contract amount was \$3,000 and Actual Amount Paid through 8/31/05 was \$2,500 (Done in April, May and June). Increased to \$4,000 for an additional month, if necessary.
Total Maintenance Expenses	54,618	50,392	4,226	
TAXES AND INSURANCE				
8710-Board Indemnity	3,146	2,504	642	5% Increase over Actual annual insurance premium paid. Policy Expires February 12th of each year - Using St. Paul Travelers
Umbrella	N/A	N/A	-	
Package	N/A	N/A	-	
Taxes	N/A	N/A	-	
Total Taxes and Insurance	3,146	2,504	642	
Total Expenses	77,181	68,101	9,080	
Summary for 2006				
Total Income:	59,579			*All 5% increases are over the Annualized 8/31/05 YTD Actuals except where listed. The 8/31/05 actual amounts are listed in the formulas in the cells in column B above. **Any Loss to be Paid out of Reserve Funds or other funds in Operating Account
Total Expenses:	77,181			
Profit/(Loss):	-17,602			