

**Tara Master Association
2011 Budget
Final**

OPERATING INCOME		Budget 2011	Percent Increase 2011 vs. 2010 budget	Projected 2010	Budget 2010	2010 VARIANCE	2009 Actual
3905100	ADMIN PROCESSING FEES (75 NEW OWNERS)	\$ 7,500	50%	\$ 9,881	\$ 5,000	\$ 4,881	5,800
3947100	REGULAR ASSESSMENT (2065 RESIDENTS) \$	1,026,000	1%	1,019,844	1,018,038	1,806	972,270
	2010 carryover reduction of regular assessment	(20,000)					
3965100	INTEREST EARNED	1,200	4%	821	1,150	(329)	1,640
3966100	INTEREST - RESERVE	720	-15%	528	850	(322)	850
3975100	MISC INCOME	-	0%	153	-	153	-
3976100	FINANCE CHARGES	25,200	1160%	25,234	2,000	23,234	16,923
	Excess carry over from 2010	40,000	#DIV/0!	-	-	-	-
	TOTAL OPERATING INCOME	\$ 1,080,620	5%	\$1,056,461	\$1,027,038	\$ 29,423	\$997,483

OPERATING EXPENSES		Budget 2011	Percent Increase 2011 vs. 2010 budget	Projected 2010	Budget 2010	2010 VARIANCE	2009 Actual
5110100	CONTRACT LABOR	\$ 1,000	0%	\$ 500	\$ 1,000	\$ (500)	\$ -
5150100	CABLE TV EXPENSE	717,668	5%	674,026	682,500	(8,474)	649,711
5580100	LANDSCAPE AND IRRIGATION	38,300	92%	38,853	20,000	18,853	13,480
5750100	REPAIR AND MAINTENANCE (GENERAL)	6,000	-33%	6,716	9,000	(2,284)	4,606
7317100	LEGAL FEES	7,500	200%	7,585	2,500	5,085	4,814
7320100	MANAGEMENT FEE	76,128	1%	76,128	75,020	1,108	75,021
7345100	INSURANCE	9,144	-4%	9,799	9,500	299	9,356
7350100	ACCOUNTING / AUDITING	5,665	3%	5,520	5,500	20	5,532
7312100	BANK FEES	150	0%	50	150	(100)	117
7317200	ALLOWANCE FOR BAD DEBT	60,000	20%	50,000	50,000	-	30,000
5760100	RECORD STORAGE	1,200	0%	1,179	1,200	(21)	1,159
5770100	DECORATIONS	1,000	0%	1,000	1,000	-	81
6100100	WEBSITE	3,000	-67%	3,000	9,000	(6,000)	2,081
7380100	MAILING & ELECTION EXPENSE	10,000	11%	9,700	9,000	700	8,921
7405100	OFFICE EXPENSE	5,000	25%	5,568	4,000	1,568	4,213
8700100	Miscellaneous	500	0%	250	500		49,875
7410100	TAXES	561	-89%	561	5,100	(4,539)	290
8620100	ELECTRIC	16,000	0%	14,225	16,000	(1,775)	15,609
8625100	STREET MAINTENANCE	-	-100%	1,102	2,000	(898)	1,595
8640100	BOULEVARD LANDSCAPE MAINTENANCE	100,492	-16%	100,427	120,000	(19,573)	98,819
	Reserve Study	10,000					
	Legal review common vs tara/preserve exp	10,000					
8660100	WATER & SEWER	800	0%	683	800	(117)	477
	TOTAL OPERATING EXPENSES	\$ 1,080,108	6%	\$1,006,872	\$1,023,770	\$ (16,648)	\$975,757
	EXCESS INCOME OVER EXPENSES	\$ 512		\$ 49,589	\$ 3,268	\$ 46,071	\$ 21,726

Per Member Assessment @ 2065 Residents	Budget 2011	Percent Increase 2011 vs. 2010 budget
Regular Assessment	\$ 149.31	-8%
Cable TV Revenue	347.54	5%
ANNUAL MASTER ASSOCIATION ASSESSMENT	\$ 496.85	0.781%
Reduction from 2010 carryover	(9.69)	
Net adjusted 2011 annual Master Assoc. Assmt	487.16	

Budget 2010	VARIANCE
\$ 162.12	\$ (12.81)
330.88	16.66
\$ 493.00	\$ 3.85

Reserves	
Estimated balance at 12-31-09	\$ 313,117
Board approved 12 Oaks est. expenditures	(41,300)
Interest Reserves 2010 projected	528
Projected Balance	<u>\$ 272,345</u>