

**2012 Final Budget/2011 Budget Comparison
No Increase in Assessments**

| | 2012 BUDGET | 2011 BUDGET | % CHANGE |
|--|------------------------|------------------------|---------------------|
| <u>REVENUE:</u> | | | |
| MEMBERSHIP ASSESSMENTS | \$2,004,796 | \$2,004,788 | 0% |
| COMMERCIAL ASSESSMENTS | 131,988 | 131,988 | 0% |
| ALL OTHER REVENUE SOURCES | 94,310 | 95,943 | -2% |
| TOTAL REVENUE | \$2,231,094 | \$2,232,719 | 0% |
| LESS TRANSFERS TO FUND RESERVE ACCOUNTS | \$241,660 | \$271,722 | -11% |
| NET OPERATING ACCOUNT REVENUE | \$1,989,434 | \$1,960,997 | 1% |
| <u>OPERATING EXPENSES</u> | | | |
| OFFICE STAFF, LEGAL/ACCOUNTING | \$374,443 | \$328,716 | 14% |
| OVERHEAD EXPENSES, UTILITIES, RENT, ETC. | 221,810 | 236,530 | -6% |
| LANDSCAPE SUPERVISOR/CREW | 540,142 | 532,144 | 2% |
| INSURANCE, TAXES & BENEFITS | 179,135 | 164,336 | 9% |
| ALLOWANCE FOR REMEDIATION DISTRESSED PROPERTIES | 200,000 | 0 | N/A |
| IRRIGATION EXPENSES | 350,000 | 410,809 | -15% |
| ALL OTHER INCL. LANDSCAPE MATL/SUPPLIES/FUEL/ETC | 256,926 | 288,462 | -11% |
| TOTAL OPERATING EXPENSES | \$2,122,456 | \$1,960,997 | 8% |
| OPERATING REVENUE LESS OPERATING EXP. | (\$133,022) | \$0 | N/A |
| TOTAL RESERVE FUNDS | \$241,664 | \$271,820 | -11% |
| RESERVE EXPENDITURES | \$169,500 | \$284,214 | -40% |
| RESERVE FUNDS LESS RES. EXPENDITURES | \$72,164 | (\$12,394) | N/A |
| <u>CAPITAL BUDGET*</u> | | | |
| WATER PROJECT PILOT | \$100,000 | \$0 | N/A |
| WATER PROJECT SUBSEQUENT PHASES | 300,000 | \$0 | N/A |
| TOTAL CAPITAL BUDGET | \$400,000 | \$0 | |

*Funded from the operating reserve for future capital projects