

## ESTATES AT MDW 2013 BUDGET SUMMARY

<b>INCOME</b>	<b>Actual 2012</b>	<b>Budget 2013</b>	<b>Variance</b>
<b>Total Income</b>	\$ 34,307	\$ 45,050	\$ 10,743 #1
 <b>EXPENSES</b>			
<b>Total Maintenance</b>	\$ 1,724	\$ 1,000	\$ (724) #2
<b>Total Landscaping</b>	\$ 6,185	\$ 8,544	\$ 2,359 #3
<b>Total Streets</b>	\$ 30,079	\$ 8,000	\$(22,079) #4
<b>Total Utilities</b>	\$ 1,906	\$ 2,017	\$ 111
<b>Total TH Landscaping</b>	\$ 7,607	\$ 7,647	\$ 40
<b>Total Tax &amp; License</b>	\$ 150	\$ 150	\$ -
<b>Total Payroll</b>	\$ 60	\$ 120	\$ 60
<b>Total Payroll</b>	\$ -	\$ -	\$ -
<b>Total Marketing</b>	\$ 650	\$ 760	\$ 110
<b>Total Administrative</b>	\$ 6,265	\$ 9,675	\$ 3,410 #5
<b>Total Insurance</b>	\$ 1,309	\$ 1,400	\$ 91
<b>Total Office</b>	\$ 502	\$ 485	\$ (17)
<b>Total Mortgage Interest</b>	\$ -	\$ -	\$ -
<b>Total Non Operating</b>	\$ -	\$ 5,252	\$ 5,252
<b>Total Operating Expenses</b>	\$ 56,437	\$ 45,050	\$(11,387)
 <b>Net Operating Income</b>	 \$ (22,130)	 \$ -	 \$ 22,130

#1 increased regular assessments from \$350 to \$500 by a vote of membership

#2 painted wrought iron fences in 2012 for \$761

#3 budgeted \$2,350 in 2013 for plant replacement, flowers and new bark in common areas

#4 sealed all streets in 2012 for \$26,002.13

#5 budgeted \$2000 in legal fees and \$950 for a Reserve Study in 2013

Savings Account Balance as of 12/31/12	\$ 19,115.44
Operating Account Balance as of 12/31/12	\$ 939.16
Total of Both 12/31/2012	<u>\$ 20,054.60</u>

Anticipated addition 2013	\$ 5,252.00
Anticipated 2013 Balance year end	<u>\$ 25,306.60</u>