

LAKE SOMERSET PROPERTY OWNERS ASSOCIATION
2005 - 2007 BUDGET AND ACTUAL

	<u>2005</u>		<u>2006</u>		<u>2007</u>
	Budget	Actual	Budget	Actual	Budget
CASH RECEIPTS					
Assessments	\$ 97,665	\$ 100,123	\$ 132,315	\$ 111,408	\$ 132,000
Interest - Assessments	500	975	500	418	-0-
Interest - Bank	1,000	314	1,000	173	1,000
Miscellaneous (Gate Keys)	1,000	2,428	1,000	238	-0-
Boat Numbers	30	38	30	1	-0-
Boat Fees	-0-	17,150	18,000	15,595	16,000
Bond Interest	-0-	2,027	-0-	1,844	-0-
TOTAL CASH RECEIPTS	100,195	123,054	152,845	129,678	149,000
CASH DISBURSEMENTS					
Treasurer					
Professional Accounting	2,400	2,400	2,400	2,500	2,500
Postage	1,400	1,192	1,400	784	1,000
Printing, Maintenance & Computer	4,000	4,873	4,000	1,122	2,000
Accounting	4,600	4,600	5,000	3,447	5,000
Telephone	15	2,951	20	230	-0-
Taxes	2,425	1,114	2,500	2,235	3,000
Legal	5,000	7,945	5,000	863	5,000
Insurance	6,000	5	6,000	7,892	8,000
Bank Charges	200	74	200	-0-	-0-
Annual Meeting	75	927	75	82	-0-
Miscellaneous	400	-0-	400	504	-0-
IRS Taxes	1,000	-0-	1,000	-0-	1,000
Office Rent	-0-	-0-	8,400	1,225	6,000
Subtotal Treasurer	27,515	26,081	36,395	20,883	33,500
Water Quality					
Harvester and Truck Fuel	600	1,028	600	158	1,000
Truck Maintenance	1,500	62	1,500	764	2,000
Harvester Maintenance	5,000	3,656	5,000	2,258	5,000
Herbicide	28,000	39,678	39,000	14,125	39,000
Dredging and Erosion	14,000	14,000	14,000	-0-	14,000
Harvester Labor	4,000	2,515	4,000	1,040	4,000
Water Quality Miscellaneous	2,200	1,150	2,200	609	2,000
Lake Study	12,000	15,104	12,000	2,809	12,000
Subtotal Water Quality	67,300	77,193	78,300	21,763	79,000
Parks					
Docks and Repair	1,400	573	1,400	667	1,000
Play Equipment	600	1,100	600	42	1,000
Fence R&R	2,000	1,465	2,000	12	2,000
Port-A-Johns	1,500	1,320	1,500	825	2,000
Trash Pick Up	1,000	312	1,000	197	1,000
Consumers Power	1,300	933	1,300	962	1,000
Mowing	5,500	4,350	5,500	1,314	6,000
Picnic Tables R&R	850	867	850	746	1,000
Signs and Buoys	1,500	639	1,500	133	2,000
Water Pump and Repair	1,000	-0-	1,000	1,153	1,000
Keys, Miscellaneous and Construction	2,500	1,406	2,500	1,100	3,000
Trees and Maintenance	2,400	4,535	2,400	1,113	2,000
Subtotal Parks	21,550	17,501	21,550	8,265	23,000
Security/Other					
Guards	5,100	4,765	5,100	2,684	5,000
Gazette Post and Print	2,500	1,496	2,500	747	3,000
Fish Planting	5,000	5,000	5,000	5,000	5,000
Community Council	1,000	1,050	1,000	36	1,000
Fireworks and Neighborhood Watch	400	400	400	200	-0-
Capital Equipment	5,000	4,542	5,000	9,264	5,000
Subtotal Security/Other	19,000	17,252	19,000	17,930	19,000
TOTAL CASH DISBURSEMENTS	135,365	138,028	155,245	68,842	154,500
EXCESS OF CASH DISBURSEMENTS OVER CASH RECEIPTS	(\$ 35,170)	(\$ 14,974)	(\$ 2,400)	\$ 60,836	(\$ 5,500)