

2005 FINANCIAL PLAN FOR FOXWOOD AT TRINITY COMMUNITY ASSOCIATION, INC.

2005 FINANCIAL PLAN FOR FOXWOOD AT TRINITY COMMUNITY ASSOCIATION, INC.						
		2004			2005	
		Operating Budget	Projected Actual Amounts	Budget vs Actual Difference	Proposed 2005 Budget	Percent Change 2004 to 2005
4000	INCOME					
4110	ASSESSMENTS					
	Class A	\$289,104	\$288,470		\$349,440	
	Class B	\$0				
4180	SPECIAL ASSESSMENTS	\$0				
4160	LATE CHARGES	\$0				
4140	INITIAL FEES	\$0				
4150	INTEREST	\$0				
	Developer Contribution & Misc Inc		\$64,623			
4999	TOTAL INCOME	\$289,104	\$353,093	\$63,989	\$349,440	
5000	EXPENSES					
6000	GROUNDS MAINTENANCE					
6545	Lawn Maintenance - Contract	\$83,000	\$89,004	(\$6,004)	\$55,000	
	General Landscape Expense	\$0	\$0	\$0	\$0	
6530	Fertilizer	\$13,236	\$13,146	\$90	\$11,000	
6510	Flowering Annuals	\$8,169	\$9,360	(\$1,191)	\$3,000	
6555	Mulch	\$8,000	\$20,025	(\$12,025)	\$10,000	
6590	Tree Trimming/Removal	\$4,500	\$11,073	(\$6,573)	\$15,000	
6960	Water - Irrigation	\$6,000	\$6,681	(\$681)	\$7,000	
6450	Irrigation Maint./Repairs	\$14,365	\$24,670	(\$10,305)	\$12,000	
6920	Electricity - Entrance	\$8,500	\$8,783	(\$283)	\$9,000	
6230	Ground Lighting - Replacement	\$2,500	-\$1,415	\$3,915	\$2,500	
	Pressure Washing	\$3,500	\$3,500	\$0	\$5,000	
6257	Repairs & Maintenance - General	\$8,000	\$4,349	\$3,651	\$2,500	
6265	Sign Maintenance	\$1,500	\$5,481	(\$3,981)	\$5,000	
6267	Signs - New	\$500	\$8,331	(\$7,831)	\$1,000	
6956	Natural Gas - Entry Lighting	\$16,000	\$19,539	(\$3,539)	\$20,000	
6245	Lake and Waterway Maint.	\$6,300	\$6,585	(\$285)	\$10,000	
	Total Grounds Maintenance	\$184,070	\$229,111	(\$45,041)	\$168,000	-36%
7000	AMENITIES					
7210	Restroom Cleaning	\$2,400	\$5,316	(\$2,916)	\$2,000	
7211	Park Maintenance	\$8,500	\$11,303	(\$2,803)	\$2,000	
7220	Park - Equipment Repair	\$500	\$3,326	(\$2,826)	\$1,500	
7235	Playground Maint/Accessories	\$500	\$238	\$262	\$1,000	
6330	Gate Maintenance	\$3,600	\$2,172	\$1,428	\$6,000	
6319	Gate Access Management	\$0	\$2,850	(\$2,850)	\$3,600	
6370	Gate Telephone	\$2,600	\$1,936	\$664	\$2,400	
6380	Sheriff Telephone	\$0	\$605	(\$605)	\$0	
6361	Gate clickers	\$0	\$0	\$0	\$0	
6360	Gate Repair	\$3,000	\$1,279	\$1,721	\$0	
	Total Amenities	\$21,100	\$29,023	(\$7,923)	\$18,500	-57%
8000	MANAGEMENT & ADMIN.					
8560	Management Fee	\$37,884	\$28,585	\$9,300	\$44,000	
8710	Postage	\$4,000	\$6,028	(\$2,028)	\$4,000	
8680	Office Supplies	\$3,800	\$2,562	\$1,238	\$3,800	
8740	Printing and Copying	\$5,000	\$10,750	(\$5,750)	\$5,000	
8810	Storage	\$180	\$180	\$0	\$200	
8090	Annual CPA Review	\$600	\$3,500	(\$2,900)	\$1,000	
8480	Legal Expense	\$1,200	\$1,456	(\$256)	\$1,500	
8400	Insurance - Liability	\$6,000	\$6,840	(\$840)	\$4,800	
8340	Insurance - Directors & Officers	\$1,800	\$2,466	(\$666)	\$4,100	
8200	Corporate Annual Report	\$70	\$61	\$9	\$100	
8120	Bank Charges	\$4,500	\$4,502	(\$2)	\$5,000	
8820	Taxes - Federal	\$200	\$0	\$200	\$500	
	Communications/Newsletters		\$0		\$13,000	
	Total Management & Admin	\$65,234	\$66,930	(\$1,696)	\$87,000	23%
	TOTAL OPERATING COSTS	\$270,404	\$325,064	-\$54,660	\$273,500	-19%
9000	RESERVES					
9250	Entry Gates	\$3,000	\$3,000		\$3,200	
9500	Parks	\$1,500	\$1,500		\$1,500	
9651	Private Streets	\$8,000	\$8,000		\$22,500	
9750	Sidewalks	\$1,200	\$1,200		\$1,200	
	Wall repair and maintenance				\$5,000	
	Reserve Catch-up				\$40,000	
6560	Landscape Replacement	\$5,000	\$5,000		\$0	
	Contingency	\$0	\$0		\$2,540	
	Reserves Total	\$18,700	\$18,700	\$57,240	\$75,940	75%
8999	TOTAL EXPENSES	\$289,104	\$343,764	\$2,580	\$349,440	2%
9999	NET INCOME		\$9,329		\$0	
	2004 Annual Fee	\$317.00			\$384	
	2005 Annual Fee	\$384.00				
	Percent Change	21.1%				