

Christmas Lake Properties Assoc., Inc.
Budget Statement
For the Five Months Ending May 31, 2013

	<u>2013 BUDGET</u>	<u>CURRENT YEAR TO DATE</u>	<u>BALANCE OF BUDGET</u>	<u>PERCENTAGE OF BUDGET REMAINING</u>
INCOME				
2013 MAINTENANCE FEES	\$ 753,408	\$ 710,522	\$ 42,886	5.69%
BOAT DOCK RENTAL FEE	7,200	6,560	640	8.89%
INTEREST	-	2,335	(2,335)	0.00%
LOT MOWING	13,600	2,679	10,921	80.30%
MISC INCOME/GATE CARD	-	13,265	(13,265)	0.00%
PRIOR YEAR MAINT FEES	12,720	11,247	1,473	11.58%
REC CENTER	5,400	3,743	1,657	30.69%
RETAINED BLDG. DEPOSIT	4,500	946	3,554	78.98%
TOTAL INCOME	<u>796,828</u>	<u>751,297</u>	<u>\$ 45,531</u>	<u>5.71%</u>
OPERATING EXPENSES				
ADMINISTRATIVE COSTS	214,211	76,482	\$ 137,729	64.30%
MAINTENANCE COSTS	427,038	108,722	\$ 318,316	74.54%
SECURITY COSTS	129,120	55,494	\$ 73,626	57.02%
RECREATIONAL COSTS	26,459	2,480	\$ 23,979	90.63%
TOTAL OPERATING EXPENSES	<u>\$ 796,828</u>	<u>\$ 243,178</u>	<u>\$ 553,650</u>	<u>69.48%</u>
NET INCOME (LOSS)	<u>\$ -</u>	<u>\$ 508,119</u>	<u>\$ (508,119)</u>	

ADMINISTRATIVE COSTS:

AUDIT & ACCOUNTING	6,500	2,771	3,729	57.37%
BANK CHARGES	225	136	89	39.56%
CREDIT CARD ACCESS FEES	1,500	828	672	44.80%
ELECTRICITY-ADM	3,100	979	2,121	68.42%
EMPLOYEE BENEFITS	11,000	2,421	8,579	77.99%
EMPLOYEE CHRIST. PARTY/PICNIC	500	-	500	100.00%
EMPLOYER FICA & UC TAX	8,406	6,680	1,726	20.53%
FESTIVAL OF LIGHTS	3,000	586	2,414	80.47%
INS-GEN LIAB, BLDG, WRK C	35,000	5,691	29,309	83.74%
LANDSCAPING/SITE AMENITIES	1,000	610	390	39.00%
LEGAL	16,500	4,791	11,709	70.96%
LICENSES & PERMITS	100	7	93	93.00%
MAINTENANCE - BUILDING	2,200	477	1,723	78.32%
MAINTENANCE - OFFICE EQUIP	1,000	311	689	68.90%
NATURAL & PROPANE GAS	1,200	264	936	78.00%
NEW EQUIPMENT	500	-	500	100.00%
OFFICE SUPPLIES	3,800	3,886	(86)	-2.26%
POSTAGE	2,000	1,954	46	2.30%
PRINTING	500	-	500	100.00%
SALARIES-ADMINISTRATIVE	88,500	33,016	55,484	62.69%
STATE INCOME TAX	6,000	-	6,000	100.00%
TELEPHONE	4,000	1,605	2,395	59.88%
TRAINING	500	-	500	100.00%
UNBUDGETED DISCRETIONARY	11,636	6,928	4,708	40.46%
VACANT LOT SEWER	3,000	1,404	1,596	53.20%
VACANT LOT TAXES	1,500	688	812	54.13%
VEHICLE TAX & LICENSE	44	51	(7)	-15.91%
WATER & SEWER EXPENSE	1,000	398	602	60.20%
TOTAL ADMINISTRATIVE COST	<u>214,211</u>	<u>76,482</u>	<u>137,729</u>	<u>64.30%</u>

	<u>2013 BUDGET</u>	<u>CURRENT YEAR TO DATE</u>	<u>BALANCE OF BUDGET</u>	<u>PERCENTAGE OF BUDGET REMAINING</u>
<u>MAINTENANCE COSTS:</u>				
DAM REPAIRS	5,000	-	5,000	100.00%
DITCH/INFRASTRUCTURE	15,000	-	15,000	100.00%
ELECTRICITY-MAINT	3,300	2,079	1,221	37.00%
EMPLOYER FICA & UC EXP	11,000	3,615	7,385	67.14%
FERTILIZER	1,250	105	1,145	91.60%
GAS, OIL & LUBE	20,000	3,520	16,480	82.40%
LAKE DREDGING	60,000	48,564	11,436	19.06%
MAINT. SUPPLIES - CLEANING	2,200	1,107	1,093	49.68%
MAINT. & REPAIR - BUILDING	1,000	35	965	96.50%
MAINT. & REPAIR - EQUIPMENT	30,000	7,311	22,689	75.63%
NATURAL & PROPANE GAS	1,200	663	537	44.75%
NEW ROAD RESURACING	135,000	1,975	133,025	98.54%
ROCK:ROADS & LAKE MAINT	3,000	-	3,000	100.00%
SALARIES - MAINTENANCE	105,000	32,649	72,351	68.91%
SAND & SALT	8,000	4,659	3,341	41.76%
SMALL TOOLS	1,500	219	1,281	85.40%
TELEPHONE-MAINTENANCE	950	395	555	58.42%
TRAINING	500	-	500	100.00%
TRASH COLLECTION	1,150	1,150	-	0.00%
UNIFORMS	1,000	-	1,000	100.00%
VEHICLE TAX & LICENSE	388	388	-	0.00%
WATER & SEWER-MAINT	600	158	442	73.67%
WEEDKILLER-ROAD & LAKE	20,000	130	19,870	99.35%
TOTAL MAINTENANCE COST	427,038	108,722	318,316	74.54%
<u>SECURITY COSTS:</u>				
BACK GATE REPAIRS	5,000	1,321	3,679	73.58%
ELECTRICITY-SECURITY	1,900	1,040	860	45.26%
EMPLOYER FICA & UC EXP	10,525	4,344	6,181	58.73%
MAINT & REPAIR EQUIPMENT	1,250	2,916	(1,666)	-133.28%
NEW EQUIPMENT	800	235	565	70.63%
PRINTING & SUPPLIES	1,000	251	749	74.90%
PROXIMITY CARD/SECURITY SYSTEM	500	540	(40)	-8.00%
SALARIES - SECURITY	96,000	39,741	56,259	58.60%
SONITROL MONITORING & SRVC AGRMT	10,420	4,838	5,582	53.57%
TELEPHONE-SECURITY	650	270	380	58.46%
TRAINING	500	-	500	100.00%
UNIFORMS	575	-	575	100.00%
TOTAL SECURITY COST	129,120	55,494	73,626	57.02%
<u>RECREATIONAL COSTS:</u>				
BEACH - EQUIPMENT & REPAIR	250	154	96	38.40%
BEACH REC CENTER EQUIPMENT	250	-	250	100.00%
COMMUNITY NAT'L GAS - REC CENTER	580	435	145	25.00%
ELECTRICITY-RECREATION	4,500	1,376	3,124	69.42%
EMPLOYER FICA & UC EXP	609	34	575	94.42%
MAINT & REPAIRS TO BLDG	1,000	152	848	84.80%
MAINTENANCE & REPAIR - PARK	5,000	-	5,000	100.00%
MAINTENANCE/UPGRADES DOCK	7,200	-	7,200	100.00%
PARK EQUIPMENT	250	-	250	100.00%
SALARIES - RECREATION	5,000	-	5,000	100.00%
WATER & SEWER-RECREATION	820	328	492	60.00%
WILDLIFE CONTROL	1,000	-	1,000	100.00%
TOTAL RECREATIONAL COST	26,459	2,480	23,979	90.63%

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SUPPLEMENTAL SCHEDULE OF UNBUDGETED EXPENSES:

ADMINISTRATIVE COSTS:

MAINTENANCE COSTS:

SECURITY COSTS:

RECREATIONAL COSTS:

SCHEDULE OF MISCELLANEOUS INCOME:

CREDIT CARD CONVENIENT FEE	58
DOG FINE	25
GATE CARD RECEIPTS	1,355
INSURANCE PROCEEDS FROM THEFT CLAIM	4,027
LAWYER AND LEGAL FEES	1,195
SOLD FUEL TANK	6,500
TREE CUT DOWN AND REMOVAL FEE	100
YARD SALE	5
TOTAL MISCELLANEOUS INCOME	13,265

SUPPLEMENTAL SCHEDULE OF UNBUDGETED DISCRETIONARY

ADMINISTRATIVE COSTS:

ANCHORS FOR BUOYS	20
FLAG POLE	4,268
GRADUATION GIFT FOR EMPLOYEE	28
HELP WANTED AD	129
OFFICE PAINTING	1,038
PENALTY FROM INDIANA DEPT OF REVENUE	1,357
REFUND OF LANDLORD FEE	25
WINTERIZING CLV BOAT	63
TOTAL UNBUDGETED DISCRETIONARY FUND	6,928

REC CENTER REMODEL 197,584

KASPER GATE 2012 77,283