

WESTCHESTER LAKES HOMEOWNERS ASSOCIATION
HOMEOWNER ASSOCIATION ACCOUNT
Budget for Fiscal Year: April 1, 2006 through March 31, 2007

A. OPERATING EXPENSES (All Lots: 1 to 93)	2005-2006 Budget	2005-2006 Actual	Variance	2006-2007 Budget
Insurance (General Liability, Treasurer's Bond, Umbrella)	\$ 2,200.00	\$ 2,077.00	\$ 123.00	\$ 2,350.00
Professional Fees (Legal, Engineering, Tax Preparation)	\$ 250.00	\$ -	\$ 250.00	\$ 250.00
Printing (Directory, Newsletters, Phone Books)	\$ 300.00	\$ 218.01	\$ 81.99	\$ 300.00
Postage, Stationery, etc.	\$ 250.00	\$ 37.00	\$ 213.00	\$ 250.00
Storm Water Management	\$ 4,300.00	\$ 4,164.00	\$ 136.00	\$ 4,300.00
Storm Water Certification	\$ -	\$ 3,300.00	\$ (3,300.00)	\$ -
Storm Sewer Repair	\$ -	\$ -	\$ -	\$ 0.00
Garbage & Recycle Collection*	\$ -	\$ -	\$ -	\$ 12,840.00
Social Committee	\$ 200.00	\$ -	\$ 200.00	\$ 250.00
Electric - Entrance Lighting	\$ 500.00	\$ 547.66	\$ (47.66)	\$ 600.00
Common Area Maintenance (Mulch, Signs, etc.)	\$ 500.00	\$ -	\$ 500.00	\$ 500.00
Landscaping Services - Common Areas	\$ 9,500.00	\$ 7,664.75	\$ 1,835.25	\$ 8,400.00
Holiday Decorations	\$ 400.00	\$ 425.68	\$ (25.68)	\$ 450.00
Miscellaneous	\$ 200.00	\$ 216.54	\$ (16.54)	\$ 200.00
TOTAL	\$ 18,600.00	\$ 18,650.64	\$ (50.64)	\$ 30,690.00

B. LIMITED COMMON AREA EXPENSES (Lots: 49 to 93)	2005-2006 Budget	2005-2006 Actual	Variance	2006-2007 Budget
Electric (Aerators)	\$ 3,000.00	\$ 3,053.22	\$ (53.22)	\$ 3,400.00
Maintenance (Aerators)	\$ 1,000.00	\$ 1,492.30	\$ (492.30)	\$ 1,050.00
Electric Repair	\$ 200.00	\$ -	\$ 200.00	\$ 200.00
General Pond & Waterway Maintenance	\$ 750.00	\$ -	\$ 750.00	\$ 750.00
TOTAL	\$ 4,950.00	\$ 4,545.52	\$ 404.48	\$ 5,400.00

GRAND TOTAL	\$ 23,550.00	\$ 23,196.16	\$ 353.84	\$ 36,090.00
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RECEIVABLES (Association Dues)	A. General Dues	B. Limited Add.	No. of Lots	TOTAL
Homeowners - Lots 01 through 48	\$ 330.00	\$ -	48	\$ 15,840.00
Limited Common Area Homeowners - Lots 49 through 93	\$ 330.00	\$ 120.00	45	\$ 20,250.00
RECEIVABLES TOTAL			93	\$ 36,090.00

WESTCHESTER LAKES HOMEOWNER ASSOCIATION
WATER TRUST ACCOUNT
Budget for Fiscal Year: April 1, 2006 through March 31, 2007

A. OPERATING EXPENSES	2005-2006 Budget	2005-2006 Actual	Variance	2006-2007 Budget
Monthly Water Sample Testing	\$ 1,800.00	\$ 1,800.00	\$ -	\$ 1,980.00
Water Sample Testing (Additional sampling and testing)	\$ 500.00	\$ 100.00	\$ 400.00	\$ 520.00
Electric	\$ 5,200.00	\$ 6,588.06	\$ (1,388.06)	\$ 6,000.00
Taxes	\$ 300.00	\$ 596.00	\$ (296.00)	\$ 550.00
Service & Maintenance	\$ 3,000.00	\$ 3,127.61	\$ (127.61)	\$ 3,000.00
Tax Preparation	\$ 150.00	\$ 100.00	\$ 50.00	\$ 175.00
Web Site	\$ 300.00	\$ 65.00	\$ 235.00	\$ 300.00
Property Insurance	\$ 800.00	\$ 750.00	\$ 50.00	\$ 800.00
Snow Removal (to ensure access to pump houses)	\$ 350.00	\$ 534.28	\$ (184.28)	\$ 350.00
TOTAL OPERATING EXPENSES	\$ 12,400.00	\$ 13,660.95	\$ (1,260.95)	\$ 13,675.00

RECEIVABLES	Balanced / Lot	Invoiced / Lot	No. of Lots	TOTAL
Water Trust Dues - Lots 01 through 93	\$ 147.04	\$ 125.00	93	\$ 11,625.00

Difference **(2,050.00)** See notes

2005-2006 Fiscal Year End - Bank Account Balance: **\$66,318.01**

Notes:

The Westchester Lakes Board of Directors ruled to reduce the account balance by invoicing homeowners at a lower rate.