

## Windsor Park Lakes

### 2006 Actual Results Summary

	<u>2006</u> <u>Actual</u>	<u>2006</u> <u>Budget</u>	<u>Variance</u>
<b>Association Income</b>			
Assessment Revenue	445,914	430,400	15,514
Other Income	28,663	12,000	16,663
<b>Total</b>	<b>474,577</b>	<b>442,400</b>	<b>32,177</b>

<b>Association Expense</b>			
Administrative	51,593	30,000	-21,593
Clubhouse	17,636	11,500	-6,136
Pool	28,529	38,500	9,971
Landscape	74,102	108,000	33,898
Security	85,261	88,400	3,139
Utilities	132,886	94,600	-38,286
Other	14,013	14,400	387
Reserve	57,000	57,000	0
<b>Total</b>	<b>461,020</b>	<b>442,400</b>	<b>-18,620</b>

<b>Total Revenue vs Expense</b>	13,557	0
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<b>Lot Assessments</b>	189	179
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#### Highlights for 2006

##### Revenue

**Assessment Revenue** actual greater than budget due to 10 more lots than anticipated producing more revenue than in the budget.

**Other Income** actual greater than budget due to higher level of income from gate remotes and access card sales, interest income, reimbursed fees and a \$4,000 gift from the Women's Club for holiday decorations.

##### Expense

**Association Expenses** greater than budget due to a greater than anticipated cost for insurance - higher premiums due to experience, increased coverage due to new reserve study and an error in budget preparation. Holiday decoration costs of \$7,230 not in budget.

**Clubhouse Expenses** greater than budget due to AC repairs at the clubhouse and higher level of DSL cable cost for remote camera system.

**Pool Expenses** lower than budget due to pool contract lower than anticipated in budget, second lifeguard not as costly as planned and lower pool repairs than anticipated.

**Landscape Expenses** lower than budget due to the WPL HOA did not receive responsibility for Section 6 until late in the year and less budget funds spent on landscape extras than anticipated \$33,899.

**Security Expenses** lower than budget due to lower gate security costs than anticipated partially offset by an unplanned increase in constable patrol contract and addition of security cameras.

**Utilites** significantly higher than budget due to higher than planned electricity rate increases \$36,199.