

WOODS OF WIMBLEDON  
1992 ANNUAL MEETING  
1991 Results and 1992 Budget

	1991 Budget	1991 Actual	1992 Budget
<b>INCOME</b>			
Maintenance Fees and Penalties	36,905	37,147	38,175
Interest Income	1,495	1,517	1,000
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Total Income	38,400	38,664	39,175
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<b>EXPENSES</b>			
Trash Collection	15,500	15,054	17,500
Utilities	7,600	8,127	7,600
Landscaping	7,000	5,721	4,300
Mosquito Fogging	900	950	900
EMS	3,000	3,000	3,000
Professional Services	1,090	380	1,090
Office Supplies & Postage	100	226	100
PO Box	0	49	100
Insurance	1,000	1,000	1,000
Miscellaneous	600	374	600
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Subtotal	36,790	34,881	36,190
Capital Budget	0	0	850
Contingency Expense Fund	1,610	0	2,135
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Total Expenses	38,400	34,881	39,175
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Bank Balances at 12/31/91

Checking	\$ 7,493.81	(Operating Fund)
Money Market	10,807.39	(Contingency Fund)
Certificate of Deposit	25,000.00	(Capital Fund)
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	43,301.20	
Less 1992 Maintenance Fees	-10,200.00	(Fees deposited by 12/31)
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Adjusted Fund Balance	\$ 33,101.20	
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SEE ATTACHED NOTES

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NOTES

NOTE 1: The 1992 Budget does NOT include expenditures for the carryover projects from 1991 (maintenance on the brick walls and repair/replacement of the entrance signs.

NOTE 2: The Board has adopted the goal of \$10,000 as adequate for our contingency fund. This fund was established in 1985 with an original cap of \$20,000. The primary purpose of the fund was to repair and provide cleanup funds for the neighborhood common areas in the event of storm damage not covered by our insurance policy.

NOTE 3: The Board has established a Capital Budget Fund using the existing contingency expense fund. The capital budget addresses the long term repair, replacement and maintenance of our significant assets; the common area brick walls and entrance signs. By funding this need annually and reviewing and updating the replacement cost analysis every 5 years, we should be able to avoid the need for large capital assessments for these items.

Woods of Wimbledon  
Capital Budget -- 1992

Prepared December 1, 1991

Filename: WW92CB

ITEM	ESTIMATED LIFE (YEARS)	ESTIMATED REPLACEMENT YEAR	ESTIMATED REPLACEMENT COST	ANNUAL DOLLAR REQUIREMENT
Brick Walls	25-30	2020	\$130,000	\$350
Signs	10-15	2005	\$2,000	\$200
Wall Maintenance	5	1997	\$1,500	\$300
Annual Capital Requirement				\$850

I. CD Analysis - Based on current \$ 25,000 CD

Interest Rate	25 Years	30 Years
5%	\$ 84,700	\$ 108,000
6%	\$ 107,300	\$ 143,600
8%	\$ 171,200	\$ 251,600

II. Assumptions

1. Signage and wall maintenance are funded by annual operating budget contributions.
2. The annual \$350 requirement for the brick walls is based on the 30 year at 5 percent scenario. This scenario results in a \$22,000 shortfall. \$350 per year covers that shortfall.