

## 2009 Operating Budget Final

DESCRIPTION	2005 Actual	2006 Actual	2007 Actual	8/31/2008 Actual	2008 Projected	2008 Budget	2009 Request	2008/2009 Change to Projection	% Change	2008/2009 Change Budget	% Change
<b>OPERATING SUMMARY</b>											
<b>INCOME</b>											
Dues, Tenant Fees, Finance Chg (Net of Allocations)	1,826,980 (338,428)	2,126,881 (338,428)	2,188,153 (338,428)	1,536,118 (304,585)	2,281,223 (338,428)	2,236,784 (338,428)	2,337,785 (348,506)	56,562 (10,078)	2.48% -2.98%	101,001 (10,078)	4.52% -2.98%
Administration	472,929	506,965	570,585	313,090	512,601	569,160	453,265	(59,336)	-11.58%	(115,895)	-20.36%
General/R&G Maintenance	18,884	15,669	12,411	6,823	10,423	12,500	10,000	(423)	-4.06%	(2,500)	-20.00%
Marina	139,385	146,498	145,890	140,459	152,831	154,969	161,890	9,059	5.93%	6,921	4.47%
Pool	76,414	87,463	91,481	100,463	100,613	94,268	110,362	9,749	9.69%	16,094	17.07%
Tennis	4,775	4,450	5,385	4,820	5,850	5,800	6,296	446	7.62%	496	8.55%
Pool Snack Bar	11,833	19,572	21,576	19,585	19,585	17,500	20,000	415	2.12%	2,500	14.29%
Eagles Nest	95,076	98,270	118,647	64,792	102,158	140,875	126,764	24,606	24.09%	(14,111)	-10.02%
Pro Operations	642,065	691,249	691,068	594,508	722,654	770,238	778,780	56,126	7.77%	8,542	1.11%
Golf Maintenance	-	-	-	600	600	-	-	(600)	0.00%	-	0.00%
Security	169,581	153,475	146,776	101,985	141,137	167,500	178,575	37,438	26.53%	11,075	6.61%
<b>TOTAL OPERATING INCOME</b>	<b>3,119,494</b>	<b>3,512,064</b>	<b>3,653,544</b>	<b>2,578,658</b>	<b>3,711,247</b>	<b>3,831,166</b>	<b>3,835,212</b>	<b>123,965</b>	<b>3.34%</b>	<b>4,046</b>	<b>0.11%</b>
<b>EXPENSE</b>											
Dues, Tenant Fees, Finance Chg	-	-	-	-	-	-	-	-	0.00%	-	0.00%
Administration	938,165	942,671	1,005,451	661,704	1,019,969	1,045,118	1,016,041	(3,928)	-0.39%	(29,077)	-2.78%
General/R&G Maintenance	447,543	507,969	533,661	355,409	551,792	567,910	553,209	1,416	0.26%	(14,701)	-2.59%
Marina	108,845	111,966	105,057	77,066	116,761	115,533	125,609	8,848	7.58%	10,076	8.72%
Pool	80,835	88,575	97,218	95,739	105,439	97,868	112,700	7,261	6.89%	14,832	15.15%
Tennis	6,542	5,872	5,603	3,528	5,805	5,800	5,873	68	1.17%	73	1.26%
Pool Snack Bar	10,019	17,352	16,131	19,690	20,340	17,500	18,755	(1,585)	-7.79%	1,255	7.17%
Eagles Nest	137,213	141,548	153,558	93,737	145,944	161,790	146,661	717	0.49%	(15,129)	-9.35%
Pro Operations	263,098	277,341	316,277	191,471	287,215	283,456	284,453	(2,762)	-0.96%	997	0.35%
Golf Maintenance	435,751	476,623	478,145	387,967	528,589	556,745	548,873	20,284	3.84%	(7,872)	-1.41%
Security	724,395	767,889	783,778	544,341	830,255	830,471	874,993	44,738	5.39%	44,522	5.36%
<b>TOTAL OPERATING EXPENSE</b>	<b>3,152,406</b>	<b>3,337,806</b>	<b>3,494,879</b>	<b>2,430,652</b>	<b>3,612,109</b>	<b>3,682,191</b>	<b>3,687,167</b>	<b>75,058</b>	<b>2.08%</b>	<b>4,975</b>	<b>0.14%</b>

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Dues, Tenant Fees, Finance Chg (Net of Allocations)	1,826,980 (338,428)	2,126,881 (338,428)	2,188,153 (338,428)	1,536,118 (304,585)	2,281,223 (338,428)	2,236,784 (338,428)	2,337,785 (348,506)				
Administration	(465,236)	(435,706)	(434,866)	(348,614)	(507,368)	(475,958)	(562,776)				
General/R&G Maintenance	(428,659)	(492,300)	(521,250)	(348,586)	(541,369)	(555,410)	(543,209)				
Marina	30,540	34,532	40,833	63,393	36,070	39,436	36,281				
Pool	(4,421)	(1,112)	(5,737)	4,724	(4,826)	(3,600)	(2,338)				
Tennis	(1,767)	(1,422)	(218)	1,292	45	(0)	423				
Pool Snack Bar	1,814	2,220	5,445	(105)	(755)	-	1,245				
Eagles Nest	(42,137)	(43,278)	(34,911)	(28,945)	(43,786)	(20,915)	(19,897)				
Pro Operations	378,967	413,908	374,791	403,037	435,439	486,782	494,328				
Golf Maintenance	(435,751)	(476,623)	(478,145)	(387,367)	(527,989)	(556,745)	(548,873)				
Security	(554,814)	(614,414)	(637,002)	(442,356)	(689,118)	(662,971)	(696,418)				
<b>NET OPERATING INCOME</b>	(32,912)	174,258	158,665	148,006	99,138	148,975	148,046	48,908	49.33%	(929)	-0.62%

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<b>PROGRAMS</b>											
Lake Allocation	222,528	222,528	222,528	200,275	222,528	222,528	229,154	6,626	2.98%	6,626	2.98%
Lake Other Income	16,987	42,000	6,000	3,360	3,360	-	1,575	(1,785)			
Road Allocation	115,900	115,900	115,900	104,310	115,900	115,900	119,351	3,451	2.98%	3,451	2.98%
Roads Other Income	92,064	50,388	32,200	25,061	32,845	26,000	29,771	(3,074)			
Program Income	903,753	898,091	807,238	524,638	771,253	826,000	698,515	(72,738)	-9.43%	(127,485)	-15.43%
TOTAL PROGRAM INCOME	1,351,232	1,328,907	1,183,866	857,644	1,145,886	1,190,428	1,078,366	(67,520)	-5.89%	(112,062)	-9.41%
Lake Expenses	225,303	254,103	281,474	20,845	217,303	219,221	208,751	(8,552)	-3.94%	(10,470)	-4.78%
Lake Reserves (includes depreciation)	-	-	3,514	2,204	8,585	3,307	21,978	13,393	0.00%	18,671	0.00%
Road Expenses	682,760	786,918	394,500	47,865	50,000	50,000	50,000	-	0.00%	-	0.00%
Road Reserves (includes depreciation)	-	-	26,033	18,103	98,745	91,900	99,122	377	0.38%	7,222	7.86%
Program Expenses	639,409	697,092	621,596	517,658	771,253	826,000	698,515	(72,738)	-9.43%	(127,485)	-15.43%
TOTAL PROGRAM EXPENSE	1,547,472	1,738,113	1,327,117	606,675	1,145,886	1,190,428	1,078,366	(67,520)	-5.89%	(112,062)	-9.41%
NET PROGRAM INCOME	(196,240)	(409,206)	(143,251)	250,969	0	-	(0)				
<b>NET OPS/PROGRAM INCOME</b>	(229,152)	(234,948)	15,414	398,975	99,138	148,975	148,046				
Rounding	(3)	2	-	(1)	-	-	(1)				
Investment Activity	(66,945)	45,801	188,363	(50,797)	-	-					
Allowance for Uncollectables	(5,745)	27,926	(15,561)	-	-	-					
Loss on Disposal of Assets	(1,651)	(2,539)	-	-	-	-					
<b>Total LMOA</b>	(303,496)	(163,758)	188,216	348,177	99,138	148,975	148,045	-			