

**Lake Monticello Owners' Association
Five Year Plan**

ITEM	2011 Dues \$ 615.94 (3%)	2012 Dues \$ 634.42 (3%)	2013	2014	2015 Dues \$ 653.45 (3%)
DUES	\$ 2,855,498	\$ 2,941,163	\$ 2,941,163	\$ 2,941,163	\$ 3,029,398
Tenant Fee Income					
Registered Homes	\$ 117,029	\$ 120,539	\$ 120,539	\$ 120,539	\$ 124,156
Tennant Regs	\$ 6,750	\$ 6,750	\$ 6,750	\$ 6,750	\$ 6,750
Tennant Assoc Regs	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
	\$ 126,779	\$ 130,289	\$ 130,289	\$ 130,289	\$ 130,289
Finance Chgs					
Membership Charges	\$ 36,000	\$ 36,000	\$ 36,000	\$ 36,000	\$ 36,000
Finance Charges	\$ 28,000	\$ 28,000	\$ 28,000	\$ 28,000	\$ 28,000
	\$ 64,000	\$ 64,000	\$ 64,000	\$ 64,000	\$ 64,000
TOTAL DUES AND FEES	\$3,046,276	\$3,135,452	\$3,135,452	\$3,135,452	\$3,223,687
DUES & FEES ALLOCATED TO RESERVES					
Allocated to Roads	\$ (238,847)	\$ (246,012)	\$ (246,012)	\$ (246,012)	\$ (253,392)
Allocated to LHSWM	\$ (229,204)	\$ (236,080)	\$ (236,080)	\$ (236,080)	\$ (243,162)
Alloc.for Amenities	\$ (64,904)	\$ (64,904)	\$ (64,904)	\$ (64,904)	\$ (64,904)
Alloc for Reserves	\$ (79,600)	\$ (100,000)	\$ (100,000)	\$ (100,000)	\$ (100,000)
TOTAL ALLOCATIONS TO RESERVES FROM DUES	\$ (612,555)	\$ (646,996)	\$ (646,996)	\$ (646,996)	\$ (661,459)
BOD ALLOCATION TO SPECIAL EVENTS / RECREATION	\$ (13,908)	\$ (13,908)	\$ (13,908)	\$ (13,908)	\$ (13,908)
NET DUES AND FEES LESS ALLOCATIONS	\$ 2,419,814	\$ 2,474,548	\$ 2,474,548	\$ 2,474,548	\$ 2,548,320
OTHER INCOME					
INVESTMENT INCOME & INTEREST					
ERA Investment Income	\$ 290,000	\$ 290,000	\$ 290,000	\$ 290,000	\$ 290,000
INTEREST INCOME					
Roads Account	\$ 2,305	\$ 17,863	\$ 13,982	\$ 21,126	\$ 8,617
MR&R Account	\$ 5,609	\$ 7,720	\$ 5,619	\$ 4,272	\$ 5,161
Lake Reserve Account	\$ 1,483	\$ 1,483	\$ 1,483	\$ 1,483	\$ 1,483

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FEE INCOMES					
New Home Fees	\$ 6,845	\$ 6,845	\$ 6,845	\$ 6,845	\$ 6,845
Home Renovation Fees	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
Dredging Income	\$ 2,150	\$ 2,150	\$ 2,150	\$ 2,150	\$ 2,150
Property Transfer Fee	\$ 81,250	\$ 81,250	\$ 81,250	\$ 81,250	\$ 81,250
PTF Interest on account	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
Comcast Equip Grant	\$ 20,000	\$ -	\$ -	\$ -	\$ -
Improved Property Fees 4,200 lots @ \$ 175.	\$ 735,000	\$ 735,000	\$ 735,000	\$ 735,000	\$ 735,000
TOTAL OTHER INCOMES	\$ 1,149,642	\$ 1,147,310	\$ 1,141,329	\$ 1,147,126	\$ 1,135,506
ALLOCATIONS TO RESERVES FUNDS					
ERA Investment Income					
Allocated to Roads Reserve	\$ (75,000)	\$ (75,000)	\$ (75,000)	\$ (75,000)	\$ (75,000)
Allocated to MR&R Reserve	\$ (150,000)	\$ (150,000)	\$ (165,000)	\$ (175,000)	\$ (175,000)
Allocated to MR&R Reserve Dams	\$ (65,000)	\$ (65,000)	\$ (50,000)	\$ -	\$ -
	\$ (290,000)	\$ (290,000)	\$ (290,000)	\$ (250,000)	\$ (250,000)
New Home / Home Renovation Fees					
Allocated to Roads Reserve	\$ (9,345)	\$ (9,345)	\$ (9,345)	\$ (9,345)	\$ (9,345)
Dredging Income to LHSWM Reserve	\$ (2,150)	\$ (2,150)	\$ (2,150)	\$ (2,150)	\$ (2,150)
Interest Income to Roads Reserve	\$ (2,305)	\$ (17,863)	\$ (13,982)	\$ (21,126)	\$ (8,617)
Interest Income to MR&R Reserve	\$ (5,609)	\$ (7,720)	\$ (5,619)	\$ (4,272)	\$ (5,161)
Interest to Lake Reserve	\$ (1,483)	\$ (1,483)	\$ (1,483)	\$ (1,483)	\$ (1,483)
Property Transfer Fee	\$ (81,250)	\$ (81,250)	\$ -	\$ -	\$ -
PTF Interest on account	\$ (2,500)	\$ (2,500)	\$ -	\$ -	\$ -
Comcast Equipment Fund	\$ (20,000)	\$ -	\$ -	\$ -	\$ -
Improved Property Fund	\$ (735,000)	\$ (735,000)	\$ (735,000)	\$ (735,000)	\$ (735,000)
LESS ALLOCATED FROM OTHER INCOMES	\$ (859,642)	\$ (857,310)	\$ (767,579)	\$ (773,376)	\$ (761,756)
TOTAL NET DUES, FEES & OTHER INCOME	\$ 2,419,814	\$ 2,474,548	\$ 2,558,298	\$ 2,598,298	\$ 2,672,070

OPERATING BUDGET

3% Increase applied to Operations

OPERATIONS Cost Centers	2011	2012	2013	2014	2015
	<i>Income less expenses</i>				
Admin	\$ (1,000,678)	\$ (1,030,698)	\$ (1,061,619)	\$ (1,093,468)	\$ (1,126,272)
Security / Gates	\$ (726,193)	\$ (747,979)	\$ (770,418)	\$ (793,531)	\$ (817,337)
Maintenance	\$ (521,712)	\$ (537,363)	\$ (553,484)	\$ (570,089)	\$ (587,191)
Common Property Cost Center	\$ (157,966)	\$ (162,705)	\$ (167,586)	\$ (172,614)	\$ (177,792)
	\$ (2,406,549)	\$ (2,478,745)	\$ (2,553,108)	\$ (2,629,701)	\$ (2,708,592)

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ITEM	2011 Dues \$ 615.94 (3%)	2012 Dues \$ 634.42 (3%)	2013	2014	2015 Dues \$ 653.45 (3%)
AMENITY OPERATIONS					
Cost Centers					
	<i>Income less expenses</i>				
Marina	\$ 87,577	\$ 87,577	\$ 87,577	\$ 87,577	\$ 87,577
Pool	\$ (1,078)	\$ (1,078)	\$ (1,078)	\$ (1,078)	\$ (1,078)
Tennis	\$ 4,730	\$ 4,730	\$ 4,730	\$ 4,730	\$ 4,730
Golf Nets reflect 10% increases annually	\$ (97,763)	\$ (87,987)	\$ (79,188)	\$ (71,269)	\$ (64,142)
	\$ (6,534)	\$ 3,242	\$ 12,041	\$ 19,960	\$ 27,087
BUDGETED NET OPERATING EXPENSES	\$ (2,413,083)	\$ (2,472,261)	\$ (2,529,026)	\$ (2,589,782)	\$ (2,654,419)
DUES, FEES & INCOME NET OF ALLOCATIONS	\$ 2,419,814	\$ 2,474,548	\$ 2,558,298	\$ 2,598,298	\$ 2,672,070
YEAR END GAIN / (LOSS)	\$ 6,731	\$ 2,287	\$ 29,272	\$ 8,517	\$ 17,652
CUMMULATIVE GAIN	\$ 6,731	\$ 9,018	\$ 38,290	\$ 46,807	\$ 64,459
ERA D&I A/C	\$ 132,892	\$ 135,179	\$ 173,470	\$ 260,277	\$ 364,735
RESERVES					
ROADS RESERVE	\$ 714,512	\$ 559,296	\$ 845,030	\$ 344,678	\$ 625,046
MR&R - GENERAL RESERVE	\$ 124,871	\$ 40,836	\$ (13,015)	\$ 22,526	\$ 121,288
Total MR&R Reserve Balances	\$ 839,383	\$ 600,132	\$ 832,015	\$ 367,204	\$ 746,334
SPECIAL RESERVES					
PROPERTY TRANSFER FEES	\$ 22,060	\$ 22,060	\$ 105,810	\$ 189,560	\$ 273,310
IMPROVED PROPERTY - SNOW & STORM FUNDS	\$ 28,035	\$ 56,070	\$ 84,105	\$ 112,140	\$ 140,175

**Lake Monticello Owners' Association
Five Year Plan**

ITEM	2011		2012		2013		2014		2015	
	Dues \$ 615.94 (3%)		Dues \$ 634.42 (3%)						Dues \$ 653.45 (3%)	
ACCOUNT BALANCE 11-1-2010										
ROADS ACCOUNT	\$	447,621	\$	714,512	\$	559,296	\$	845,030	\$	344,678
Received										
From Dues	\$	238,847	\$	246,012	\$	246,012	\$	246,012	\$	246,012
Home / Renovation Fees	\$	9,345	\$	9,345	\$	9,345	\$	9,345	\$	9,345
ERA Investment Income	\$	75,000	\$	75,000	\$	75,000	\$	75,000	\$	75,000
	\$	323,192	\$	330,357	\$	330,357	\$	330,357	\$	330,357
Interest Income	\$	2,305	\$	17,863	\$	13,982	\$	21,126	\$	8,617
Expenditures		(58,606)		(503,435)		(58,606)		(851,834)		(58,606)
ACCOUNT BALANCE 12-31-2011	\$	714,512	\$	559,296	\$	845,030	\$	344,678	\$	625,046
FUND BALANCE 1-1-2011										
MAJOR REPAIRS & REPLACEMENTS - GENERAL	\$	454,155	\$	124,871	\$	40,836	\$	(13,015)	\$	22,526
Received										
Deprec. From Operations	\$	260,422	\$	273,443	\$	287,115	\$	301,471	\$	316,545
Allocation from Dues for Amenity Allocation *	\$	64,904	\$	64,904	\$	64,904	\$	64,904	\$	64,904
Allocation from Dues	\$	79,600	\$	100,000	\$	100,000	\$	100,000	\$	100,000
Allocated 2011 Invest.Income	\$	150,000	\$	150,000	\$	165,000	\$	175,000	\$	175,000
	\$	554,926	\$	588,347	\$	617,019	\$	641,375	\$	656,449
Interest Income on reserve a/c	\$	7,092	\$	9,203	\$	7,102	\$	5,755	\$	6,644
Received for DAMS										
Allocated 2011 Invest.Income	\$	65,000	\$	65,000	\$	50,000				
Undesignated Reserve Funds **	\$	63,990								
Amenity Account (ex Pool a/c) **	\$	143,866								
Property Transfer Funds on hand **	\$	241,140								
Property Transfer Fees earned 2011 **	\$	83,750	\$	83,750	\$	-				
	\$	597,746	\$	148,750	\$	50,000				

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ITEM	2011 Dues \$ 615.94 (3%)	2012 Dues \$ 634.42 (3%)	2013	2014	2015 Dues \$ 653.45 (3%)
Expenditures					
Major Repairs Pre 2011 Rollovers	\$ (153,329)				
Major Repair & Replacements	\$ (671,729)	\$ (680,335)	\$ (677,972)	\$ (611,590)	\$ (564,330)
Major Repair & Replacements - DAMS	\$ (600,000)	\$ (150,000)	\$ (50,000)	\$ -	\$ -
	(\$1,425,058)	(\$830,335)	(\$727,972)	(\$611,590)	(\$564,330)
Use of Undesignated MR&R Reserve Funds - DAMS	\$ (63,990)				
FUND BALANCE 12-31-2011	\$ 124,871	\$ 40,836	\$ (13,015)	\$ 22,526	\$ 121,288
SPECIAL RESERVES					
AMENITY IMPROVEMENT (FORMERLY POOL A/C)	\$ 151,600				
Opening balance 1-1-2011					
Allocated Drying Fans - New Initiative	\$ (7,734)				
Allocated to MR&R Reserve for DAMS	\$ (143,866)				
FUND BALANCE 12-31-2011	\$0				
* Subject BOD Approval					
** Subject BOD Approval					
FUND BALANCE 11-1-2010					
IMPROVED PROPERTY FUNDS	\$ -	\$ 28,035	\$ 56,070	\$ 84,105	\$ 112,140
Est. Income 2011					
4200 @ \$ 175	\$ 735,000	\$ 735,000	\$ 735,000	\$ 735,000	\$ 735,000
Expenditures					
Trash Collection Fees					
4,200 Improved Lots @ \$ 154.68 Per Lot	\$ (649,656)	\$ (649,656)	\$ (649,656)	\$ (649,656)	\$ (649,656)
Cleanups - Spring & Fall	\$ (54,900)	\$ (54,900)	\$ (54,900)	\$ (54,900)	\$ (54,900)
Snow allowance \$ 28,035 set aside annually	\$ -	\$ -	\$ -	\$ -	\$ -
Depreciation to MR&R A/C	\$ (2,409)	\$ (2,409)	\$ (2,409)	\$ (2,409)	\$ (2,409)
	\$ 28,035	\$ 28,035	\$ 28,035	\$ 28,035	\$ 28,035

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ITEM	2011 <small>Dues \$ 615.94 (3%)</small>		2012 <small>Dues \$ 634.42 (3%)</small>		2013		2014		2015 <small>Dues \$ 653.45 (3%)</small>	
FUND BALANCE 12-31-2011	\$	28,035	\$	56,070	\$	84,105	\$	112,140	\$	140,175
FUND BALANCE 1-1-2011										
LAKE HEALTH & STORM WATER MANAGEMENT	\$	163,039	\$	163,039	\$	163,039	\$	163,039	\$	163,039
From dues	\$	229,204	\$	229,204	\$	229,204	\$	229,204	\$	229,204
Income From Dredge Operations	\$	2,150	\$	2,150	\$	2,150	\$	2,150	\$	2,150
Less Deprec to MR&R	\$	(20,418)	\$	(20,418)	\$	(20,418)	\$	(20,418)	\$	(20,418)
Expenditures	\$	(210,936)	\$	(210,936)	\$	(210,936)	\$	(210,936)	\$	(210,936)
FUND BALANCE 12-31-2011	\$	163,039	\$	163,039	\$	163,039	\$	163,039	\$	163,039
RESTRICTED ACCOUNTS										
ACCOUNT BALANCE 11-1-2010										
ERA D&I A/C	\$	416,161	\$	126,161	\$	135,179	\$	173,470	\$	260,277
Allocated 2010 Investment Income	\$	(290,000)								
Net Year End Gain	\$	6,731	\$	9,018	\$	38,290	\$	46,807	\$	64,459
Est Income 2011	\$	290,000	\$	290,000	\$	290,000	\$	290,000	\$	290,000
Expenditures 2011	\$	(290,000)	\$	(290,000)	\$	(290,000)	\$	(250,000)	\$	(250,000)
	\$	-	\$	-	\$	-				
ACCOUNT BALANCE 12-31-2011	\$	132,892	\$	135,179	\$	173,470	\$	260,277	\$	364,735
ACCOUNT BALANCE 11-1-2010										
ERA PRINCIPAL INVESTMENT A/C	\$	7,440,516	\$	7,440,516	\$	7,440,516	\$	7,440,516	\$	7,440,516
ACCOUNT BALANCE 12-31-2011	\$	7,440,516	\$	7,440,516	\$	7,440,516	\$	7,440,516	\$	7,440,516

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ACCOUNT BALANCE 11-1-2010					
PROPERTY TRANSFER FEES	\$ 275,700	\$ 22,060	\$ 22,060	\$ 105,810	\$ 189,560
Est, PTF Income	\$ 81,250	\$ 81,250	\$ 81,250	\$ 81,250	\$ 81,250
Interest Income	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
Expenditures					
Allocated to DAMS **	\$ (241,140)				
Allocated from 2011 Annual Receipts - DAMS **	\$ (83,750)				
Allocated for Ops Building - New Initiative	\$ (12,500)				
	<u>\$ (337,390)</u>	\$ (83,750)	0	0	0
ACCOUNT BALANCE 12-31-2011	\$ 22,060	\$ 22,060	\$ 105,810	\$ 189,560	\$ 273,310
ACCOUNT BALANCE 11-1-2010					
NEW HOME / HOME RENOVATION FEES	\$0	\$0	\$0	\$0	\$0
Held in New Home Const - STORFA					
Received					
Est New Home Fees 2011	\$ 6,845	\$ 6,845	\$ 6,845	\$ 6,845	\$ 6,845
Est Home Renov. Fees 2011	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
Expenditures					
Due Roads Act 2010					
Allocated to Roads	\$ (9,345)	\$ (9,345)	\$ (9,345)	\$ (9,345)	\$ (9,345)
ACCOUNT BALANCE 12-31-2011	\$0	\$0	\$0	\$0	\$0

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ACCOUNT BALANCE 11-1-2010					
AMENITY ALLOCATED DUES	\$ 71,391	\$ 8,465	\$ 8,465	\$ 8,465	\$ 8,465
Held in Amenity Allocations STORFA					
Received					
From dues \$ 14 per lot	64,904	64,904	64,904	64,904	64,904
Expenditures					
Allocated 2010 items Docks & Canoe Racks	\$ (62,926)				
Allocated to Reserves 2011 *	\$ (64,904)	\$ (64,904)	\$ (64,904)	\$ (64,904)	\$ (64,904)
ACCOUNT BALANCE 12-31-2011	\$ 8,465	\$ 8,465	\$ 8,465	\$ 8,465	\$ 8,465
ACCOUNT BALANCE 11-1-2010					
COMCAST / BROADCAST EQUIP. FUND	\$ 15,355	\$ 35,355	\$ 35,355	\$ 35,355	\$ 35,355
From Comcast (every 5 years)					
2011 Receipts	\$ 20,000				
ACCOUNT BALANCE 12-31-2011	\$ 35,355	\$ 35,355	\$ 35,355	\$ 35,355	\$ 35,355