

<b>Lake &amp; Related Operations Budget</b>		<b>2012</b>
<b><u>LAKE RELATED INCOME &amp; FUNDING</u></b>		
Lake Related Restricted Dues	\$ 257,483	
Dredging Income	\$ 15,000	
Other Lake Related Income	\$ -	
		<b><u>\$ 272,483</u></b>
<b><u>LAKE RELATED EXPENSE &amp; COSTS</u></b>		
<b><u>Dredging Maintenance Program</u></b>		
Operator personnel	\$ 39,900	
Fuel/Maintenance	\$ 10,500	
Insurance	\$ 10,500	
Equipment depreciation	\$ 20,400	
Contribution to Reserve Program	\$ 12,900	
Add'l charge spoiles site labor, maint & equ	<u>\$ 5,000</u>	
		\$ (99,200)
<b><u>Aquatic Fish, Vegetation &amp; Wildlife Management</u></b>		
Fish Stocking & Related	\$ 7,000	
Game Fish Management Program	\$ 2,000	
Vegetation Control	\$ -	
Wildlife Control (Muskrats, Ducks, Geese)	<u>\$ 4,000</u>	
		\$ (13,000)
<b><u>Dams, Empoundments &amp; Related</u></b>		
Maintenance Training & Education	\$ 1,000	
Inspection Training & Reports	<u>\$ 200</u>	
		\$ (1,200)
<b><u>Water Quality</u></b>		
Outside Testing Fees & Expenses	\$ 5,000	
Out-of-Pocket Expenses	\$ 100	
Training & Education	<u>\$ 5,000</u>	
		\$ (10,100)
Less Lake Related Expenditures		\$ (123,500)
		<b>\$ (3,500)</b>
<b><u>LAKE EDUCATION</u></b>		
<b><u>STORM WATER MANAGEMENT</u></b>		
"BMP 7" Engineering Fees & Expenses	\$ 26,000	
"BMP Zephyr" Engineering Fees & Expenses	\$ 29,000	
<b>Road Drainage Work Watershed B</b>		
Engineering Fees & Expenses	\$ 21,000	
Outside Construction Costs	<u>\$ 50,000</u>	
		\$ (126,000)
	Balance Remaining	<b><u>\$ 19,483</u></b>
<b>LHSWM FUND</b>		
Reserve Balance 1/1/2012	\$ 55,150	
Allocated 2010 Funds (Rolled over)	\$ 67,683	
Unused funds	\$ 19,483	
Reserve Balance 12/31/2012		<b><u>\$ 142,316</u></b>

**2012 SCHEDULE**  
**MAJOR REPAIRS AND REPLACEMENT RESERVES**

No.	Orig		Major Repairs & Replacements Description	Budget	Actual	Adjustment	Status	Reserve	Year End
	Year	RA #						O / C	Balance
41	2012	3	Paint & Gutters	3,835	0			3,835	
42	2012	6	Clubhouse Masoary Walls, partial Repainting	6,819	0			6,819	
43	2012	8	Walls, wood siding replace, Paint Finish & Repairs	19,888	0			19,888	
44	2012	9	Windows & Doors	15,000	0			15,000	
45	2012	44	Computer Station (5) ea yr	5,000	0			5,000	
46	2012	57	Fire Hydrants	5,464	0			5,464	
47	2012	68	Cart Paths, Asphalt Repair/Replace Allowance	5,000	0			5,000	
48	2012	70	Greens, rebuild phased	51,500	0			51,500	
49	2012	76	Bathrooms #13	30,586	0			30,586	
50	2012	77	Tee Boxes Rbuild 1 per year	17,484	0			17,484	
51	2012	84	Club Car Carry All 2 - Gas (replace Low Hrs used)	8,000	0			8,000	
52	2012	85	1991 Cushman Core Harvester # 10167	1,530	0			1,530	
53	2012	97	2000 John Deere Gator Truckster #10289	17,483	0			17,483	
54	2012	98	2001 John Deere 2500D Tee Mower # 10288	25,324	0			25,324	
55	2012	99	HR Lely Spreader	2,513	0			2,513	
56	2012	112	1997 Toro Fairway Aerator # 10180	21,636	0			21,636	
57	2012	127	Golf Maint Bulding Siding & Doors #10584	27,974	0			27,974	
58	2012	138	Pro Shop, HVAC	4,371	0			4,371	
59	2012	139	Beach #1 General Renovations	3,000	0			3,000	
60	2012	140	Beach #2 General Renovations	3,000	0			3,000	
61	2012	141	Beach #3 General Renovations	3,000	0			3,000	
62	2012	142	Beach #4 General Renovations	3,000	0			3,000	
63	2012	144	Beach #5 General Renovations	3,000	0			3,000	
64	2012	146b	Outside Docks repair allowance	3,000	0			3,000	
65	2012	146	Docks Basin Wooden REPLCAED 5/2011	31,525	0			31,525	
66	2012	148	Fuel Pump Cars	5,464	0			5,464	
67	2012	156	Playgrounds General Allowance	5,464	0			5,464	
68	2012	177	Snak Bar, Hot Dog Cooker	2,185	0			2,185	
69	2012	178	Snack Bar Ice Machine, Scottsman	4,917	0			4,917	
70	2012	179	Snack Bar Refrigerator, Reach-in	3,278	0			3,278	
71	2012	187	Tufton Courts, Asphalt Resurface	53,658	0			53,658	
72	2012	191	Harris Pontoon, Outboard Motor	7,650	0			7,650	

**2012 SCHEDULE  
MAJOR REPAIRS AND REPLACEMENT RESERVES**

Orig		Major Repairs & Replacements				Reserve	Year End		
No.	Year	RA #	Description	Budget	Actual	Adjustment	Status	O / C	Balance
73	2012	193	CAT Power Washer	1,748	0				1,748
74	2012	198	99 Dodge Caravan - Clean Van / Trip Van Vin:4045	23,493	0				23,493
75	2012	213	Stump Grinder #10305	17,484	0				17,484
76	2012	229	Pontoon Boat Motor	8,195	0				8,195
77	2012	231	00 Ford Explorer XL Vin: 3477	22,947	0				22,947
77	2012		Propane Enclosure	2,500	0				2,500
78	2012		Radar Unit	1,640	0				1,640
79	2012		Repeater	4,370	0				4,370
80	2012		Pool Resurfacing (preliminary estimate)	85,000	0				85,000
				<b>568,925</b>					<b>568,925</b>
Lees advanced									<b>(31,525)</b>
Projected expenditures for 2012 Reserve components									<b>537,400</b>
Prior Years deferred Reserve expenditures									<b>456,965</b>
<b>TOTAL PROJRCTED 2012 RESERVE EXPENDITURES</b>									<b>994,365</b>

**RESERVES FUNDING  
RESERVES PROJECTED YEAR END BALANCES**

**2012 Operating Budget  
Reserves Funding**

**RESERVES FUNDING**

		Opening Bal Projected 2012	\$	<b>664,219</b>
To Roads from Dues	\$	274,173		
New Home / Renov Fees	\$	9,345		
Interest	\$	2,000		
Investment Income	\$	30,000		
<b>Funding for Roads Reserve</b>	<u>\$</u>	<u>315,518</u>	\$	315,518
Expenditue				
Contracted Est \$ 50000			Expenditures	\$ (50,000)
<i>Requested contribution based on 2011 Model</i>	<b>\$</b>	<b>330,357</b>		
			<b>Closing Balance Projected 2012</b>	<b>\$ 929,737</b>
<b>Funding for Major, Repairs &amp; Replacements Reserve</b>			Opening Bal Projected 2012	\$ 1,148,438
To MR&R from Dues	\$	83,633		
Interest		\$30,879		
To MR&R Reserve - Depreciation	\$	320,431		
Investment Income	\$	175,000		
<b>Funding for MR&amp;R Reserve</b>	<u>\$</u>	<u>609,943</u>	Income	\$ 609,943
<b>Expenditures</b>	2012 \$	568,925.00		
Less Dock advance 2011	\$	(31,525)		
2011 Rollovers		456,965		
	<u>\$</u>	<u>\$994,365</u>	Expenditures	<u>\$ (994,365)</u>
				\$ 764,016
Allocated to Implementation of Intacct System	\$	(16,500)		\$ (16,500)
<i>Requested contribution based on 2011 Model</i>	<b>\$</b>	<b>650,000</b>		
			<b>Closing Balance Projected 2012</b>	<b>\$ 747,516</b>

**RESERVES FUNDING**  
**RESERVES PROJECTED YEAR END BALANCES**

<b>Funding for LHSWM</b>		<b>Opening Bal Projected 2012</b>	<b>\$</b>	<b>55,150</b>
		(unallocated funds)		
To Lake Health Storm Water Management LHSWM	\$ 257,483			
Dredging Income	\$ 15,000			
<b>Total Income</b>	<b>\$ 272,483</b>			272,483
Dredging Expenses	\$ (99,200)			
LPC Initiatives	\$ (24,300)			
Lake Education	\$ (3,500)			
Storm Water Management	\$ (126,000)			
<b>Projected Expenditures</b>	<b>\$ (253,000)</b>		<b>\$</b>	<b>(253,000)</b>
<b>Requested contribution</b>	<b>\$ 257,483</b>			
		<b>Closing Balance Projected 2012</b>	<b>\$</b>	<b>74,633</b>
<b>Funding for IPF</b>		<b>Opening Bal Projected 2012</b>	<b>\$</b>	<b>-</b>
To IPF from IPF Fees		Income		732,725
4,187 @ \$ 175	\$ 732,725			
Expenditures				
Trash Collection Fees				
4,200 Improved Lots @ \$ 154.68 Per Lot	\$ (649,656)			
Tufton Leaf Removal	\$ (25,000)			
	<b>\$ (674,656)</b>			
Contribution to Weather Fund	\$ (20,935)			
4,187 @ \$5.00				
Clean Up Expenses (Spring & Fall)	-37134			
<b>Total Expenditures</b>	<b>\$ (732,725)</b>	Expenditures		(732,725)
<i>Anticipate reducing fee to \$ 155 + \$ 5 contrib in 2013</i>		<b>Closing Balance Projected 2012</b>	<b>\$</b>	<b>-</b>

**RESERVES FUNDING**  
**RESERVES PROJECTED YEAR END BALANCES**

<b>Weather Fund</b>		<b>Opening Bal Projected 2012</b>	<b>\$ -</b>
<b>Contribution</b>			
IPF Contribution	20,935		\$ 20,935
<b>Expenses</b>			
Labor allowance to Maintenance	(10,000)		\$ (10,000)
		<b>Closing Balance Projected 2012</b>	<b>\$ 10,935</b>
 <b>RESTRICTED ACCOUNTS</b>			
<b>Property Transfer Fees</b>		<b>Opening Bal Projected 2012</b>	<b>\$ 304,000</b>
<b>Projected Income</b>	115,000		
Interest Income on Account	2,500		
Total Projected Income	\$ 117,500		\$ 117,500
<b>Expenditures</b>			
New Initiative - Kayak Racks	3,000		
New Initiative - Tennis Backboards	2,000		
Payoff Dredging Equipment	113,000		
Total Expenditures	\$ (118,000)		\$ (118,000)
		<b>Closing Balance Projected 2012</b>	<b>\$ 303,500</b>

**RESERVES FUNDING  
RESERVES PROJECTED YEAR END BALANCES**

<b>New Homes / Home Renovations Account</b>		<b>Opening Bal Projected 2012</b>	\$ -
Projected Income	\$ 9,345		\$ 9,345
Transferred to Roads Reserve	\$ (9,345)		\$ (9,345)
		<b>Closing Balance Projected 2012</b>	\$ -
 <b>Comcast / Broadcast Fund</b>		<b>Opening Bal Projected 2012</b>	\$ 15,355
Income	\$ 20,000		\$ 20,000
Expenditures	\$ -		\$ -
		<b>Closing Balance Projected 2012</b>	\$ 35,355
 <b>Amenity Fund (Swimming Pool )</b>		<b>Opening Bal Projected 2012</b>	\$0
		<b>Closing Balance Projected 2012</b>	\$0
 <b>ERA Principal Investment Account</b>		<b>* Opening Bal Projected 2012</b>	\$ 6,630,063
		<b>Closing Balance Projected 2012</b>	\$ 6,630,063

\* October Schwab Statement Balance

**RESERVES FUNDING**  
**RESERVES PROJECTED YEAR END BALANCES**

<b>ERA D&amp;I (Investment Income)</b>		<b>Opening Bal Projected 2012</b>	<b>\$0</b>
Projected Investment Income	280,000		\$ 280,000
Allocations			
Allocated to Roads Reserve	(30,000)		
Allocated to MR&R Reserve	(175,000)		
Allocated to Operations	(75,000)		
	\$ (280,000)		\$ (280,000)
		<b>Closing Balance Projected 2012</b>	<b>\$0</b>
 <b>Depreciation Escrow</b>		 <b>Opening Bal Projected 2012</b>	 <b>\$0</b>
Administration	\$2,809		
Maintenance	\$47,984		
CPCC	\$223,328		
Pool	\$6,363		
Tennis	\$3,174		
Golf	\$13,651		
Security	\$23,122		
Funds set aside from Operations	\$320,431		\$ 320,431
<b>Distributed to MR&amp;R Reserve</b>	\$320,431		\$ (320,431)
		<b>Closing Balance Projected 2012</b>	<b>\$0</b>

**2011 BUDGET**  
**MR&R EXPENDITURES PROJECTED BY YEAR**  
**CASH FLOW ANALYSIS**  
**YEARS 2011 - 2015**

YEAR	2011	2012	2013	2014	2015
<b>Reserve Brt Frwd</b>	<b>\$604,156</b>	<b>\$431,767</b>	<b>\$941,210</b>	<b>\$717,627</b>	<b>\$647,807</b>
Contributions	\$510,440	\$523,443	\$552,116	\$576,471	\$591,545
Dam Contributions		\$0			
Int on Reserve Bal	\$7,092	\$30,879	\$25,013	\$19,424	\$17,678
Scheduled Exp.	(\$689,921)	(\$638,938)	(\$750,712)	(\$665,715)	(\$575,330)
<b>Reserve Crd Frwd</b>	<b>\$431,767</b>	<b>\$941,210</b>	<b>\$717,627</b>	<b>\$647,807</b>	<b>\$681,699</b>
	2011	2012	2013	2014	2015
Contribution per lot	\$110	\$113	\$119	\$124	\$128

**2012 BUDGET**

**MR&R EXPENDITURES PROJECTED BY YEAR**

**CASH FLOW ANALYSIS**

**YEARS 2011 - 2015**

YEAR	2011	2012	2013	2014	2015
<b>Reserve Brt Frwd</b>	<b>733,355</b>	<b>\$1,147,764</b>	<b>\$746,842</b>	<b>\$646,733</b>	<b>\$626,032</b>
Contributions	602,851	\$579,064	\$625,590	\$625,590	\$625,590
Int on Reserve Bal	7,092	\$30,879	\$25,013	\$19,424	\$17,678
Scheduled Exp.	(195,534) \$	(537,400)	(\$750,712)	(\$665,715)	(\$575,330)
Rollover		(456,965)			
Expense		(\$16,500)			
<b>Reserve Crd Frwd</b>	<b>1,147,764</b>	<b>\$746,842</b>	<b>\$646,733</b>	<b>\$626,032</b>	<b>\$693,970</b>
	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
Contribution per lot	\$132	\$132	\$135	\$135	\$135

**2011 BUDGET**  
**ROADS PROGRAM EXPENDITURES PROJECTED BY YEAR**  
**CASH FLOW ANALYSIS**  
**YEARS 2011 - 2020**

<b>YEAR</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>TOTAL EXPENDITURES</b>	\$58,606	\$503,435	\$58,606	\$851,834	\$58,606	\$593,903	\$943,044	\$87,824	\$649,295	\$93,643
<b>Reserve Brt Frwd</b>	\$447,621	\$714,511	\$559,296	\$845,029	\$344,678	\$625,046	\$492,976	\$8,463	\$367,058	\$173,147
<b>Contributions</b>	323,192	330,357	330,357	330,357	330,357	446,207	446,207	446,207	446,207	446,207
<b>Int on Reserve Bal</b>	2,305	17,863	13,982	21,126	8,617	15,626	12,324	212	9,176	4,329
<b>Expenditures</b>	(58,606)	(503,435)	(58,606)	(851,834)	(58,606)	(593,903)	(943,044)	(87,824)	(649,295)	(93,643)
<b>Reserve Crd Frwd</b>	\$714,511	\$559,296	\$845,029	\$344,678	\$625,046	\$492,976	\$8,463	\$367,058	\$173,147	\$530,040
	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>Contribution</b>	\$70	\$71	\$71	\$71	\$71	\$96	\$96	\$96	\$96	\$96

**2012 BUDGET**  
**ROADS PROGRAM EXPENDITURES PROJECTED BY YEAR**  
**CASH FLOW ANALYSIS**  
**YEARS 2011 - 2020**

<b>YEAR</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>TOTAL EXPENDITURES</b> <i>(Updated)</i>	\$58,606	\$503,435	\$58,606	\$851,834	\$58,606	\$593,903	\$943,044	\$87,824	\$649,295	\$93,643
<b>Reserve Brt Frwd</b>	\$664,219	\$921,131	\$748,053	\$1,019,804	\$498,326	\$770,077	\$622,381	\$125,544	\$483,928	\$280,840
<b>Contributions</b> <i>(Incl Interest)</i>	315,518	330,357	330,357	330,357	330,357	446,207	446,207	446,207	446,207	446,207
<b>Expenditures</b>	(58,606)	(503,435)	(58,606)	(851,834)	(58,606)	(593,903)	(943,044)	(87,824)	(649,295)	(93,643)
<b>Reserve Crd Frwd</b>	\$921,131	\$748,053	\$1,019,804	\$498,326	\$770,077	\$622,381	\$125,544	\$483,928	\$280,840	\$633,404
	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Contribution	\$70	\$71	\$71	\$71	\$71	\$96	\$96	\$96	\$96	\$96