



2015 Cash Operating Budget

INCOME 2014 Budget 2015 Projected

Operating Income	Billed-\$573023.21 Billed:\$201504.42	
Assessment Income:		
Non-Resident Assessment Income-	231,601	83,443
Resident Assessment Income	30,067	33,929
<u>Total Assessment Income</u>	261,668	117,372
Other Income:		
Real Estate Sales	61,000	357,500
Refunds/Leases/Subsidiary Income	121,595	80,864
<u>Total Real Estate and Other Income</u>	182,595	438,364
 <u>Total Operating Income:</u>	 444,263	 555,736

EXPENSE

Operating Expense		
Administrative Expense:		
Accounting/Legal/Professional	30,870	30,709
Advertising	46	46
Dues and Subscriptions	1,230	230
Insurance	24,741	20,255
Loans and Payments	49,440	30,800
Office Supplies	1,751	1,751
Postage	5,718	4,500
Rent	12,000	12,000
Salaries and Payroll Expense	171,977	134,943
Taxes and Licenses	85,940	25,000
Maintenance and Repairs	3,059	3,600
Director Stipend	1,600	1,600
Utilities and Office Premises	26,565	23,753
<u>Total Administrative Expense</u>	414,937	289,187
 Real Estate and Other Expense:		
Pay Down Mortgage on RC Plaza	-	200,000
Retail Centers Ground Lease Expense	53,301	8500
<u>Total Real Estate and Other Expense:</u>	53,301	208,500
 Resident Community Expense:		
Maintenance and Repairs	72,645	20,460
Electric Service	12,648	12,650
Insurance	5,775	5,775
Potable Water	5581	8,750
<u>Total Resident Community Expense:</u>	96,649	47,635
 <u>Total Operating Expense:</u>	 564,887	 545,322
 ** Deficit/Surplus at Year End	 (120,624)	 10,414

***The 2014 deficit will be funded by the surplus brought forward from 2013 land sales and operating efficiencies*