

# CHARLESTOWN 2012 APPROVED BUDGET

| G/L<br>Acct                          | CATEGORY                     | Audit<br>2010       | Approved<br>2011    | Approved<br>2012    |
|--------------------------------------|------------------------------|---------------------|---------------------|---------------------|
| <b>INCOME</b>                        |                              |                     | <b>\$ 197.47</b>    | <b>\$ 206.36</b>    |
| 30100                                | ASSESSMENT INCOME            | \$ 1,171,920        | \$ 1,184,811        | \$ 1,238,160        |
| 30171                                | HOMEOWNERS' LATE FEES        | \$ 3,754            | \$ 3,500            | \$ 3,500            |
| 30221                                | NEWSLETTER ADVERTISING       | \$ -                | \$ 3,000            | \$ 3,000            |
| 30260                                | MISCELLANEOUS INCOME         | \$ 4,865            | \$ -                | \$ -                |
| 30270                                | INTEREST INCOME-UNRESTRICTED | \$ 352              | \$ 450              | \$ 150              |
| 30310                                | DISCLOSURE PACKET INCOME     | \$ -                | \$ 750              | \$ 250              |
|                                      | BAD DEBT RECOVERY            | \$ 2,158            | \$ -                | \$ -                |
| 30500                                | DEFERRED TAX BENEFIT         | \$ 3,648.00         | \$ -                | \$ -                |
| <b>TOTAL</b>                         |                              | <b>\$ 1,186,697</b> | <b>\$ 1,192,511</b> | <b>\$ 1,245,060</b> |
| <b>ADMINISTRATIVE EXPENSES</b>       |                              |                     |                     |                     |
| 50400                                | BAD DEBTS                    | \$ -                | \$ 3,500            | \$ 5,400            |
| 51000                                | TELEPHONE/COMMUNICATION      | \$ -                | \$ 3,500            | \$ 3,600            |
| 51020                                | POSTAGE                      | \$ -                | \$ 1,000            | \$ 700              |
| 51030                                | OFFICE EXPENSE & EQUIPMENT   | \$ 9,571            | \$ 7,000            | \$ 7,000            |
| 51031                                | PRINTING                     | \$ 13,854           | \$ 4,500            | \$ 6,000            |
| 51050                                | TRAINING/ MEMBERSHIP         | \$ -                | \$ 445              | \$ 150              |
| 51090                                | LEGAL FEES                   | \$ 15,764           | \$ 14,000           | \$ 14,000           |
| 51092                                | LEGAL FEE RECOUPMENT         | \$ -                | \$ (3,500)          | \$ (2,000)          |
| 51110                                | AUDIT AND ACCOUNTING         | \$ -                | \$ 5,500            | \$ 5,850            |
| 51120                                | MANAGEMENT FEE               | \$ 55,426           | \$ 52,663           | \$ 55,657           |
| 51125                                | MANAGEMENT SCHEDULE B        | \$ -                | \$ 4,000            | \$ 6,000            |
| 51330                                | RECORDING SECRETARY          | \$ -                | \$ 1,800            | \$ 1,800            |
| 51043                                | ADMINISTRATIVE PAYROLL       | \$ -                | \$ 28,308           | \$ 30,420           |
| 51200                                | BANK CHARGES-OPERATING       | \$ -                | \$ 250              | \$ 1,500            |
| 51500                                | OTHER ADMINISTRATION EXP.    | \$ -                | \$ 300              | \$ 500              |
| <b>TOTAL ADMINISTRATIVE EXPENSES</b> |                              | <b>\$ 94,615</b>    | <b>\$ 123,266</b>   | <b>\$ 136,577</b>   |
| <b>MAINTENANCE EXPENSES</b>          |                              |                     |                     |                     |
| 61026                                | CONTRACT PAINTING            | \$ 120,473          | \$ 155,000          | \$ 145,000          |
| 61180                                | LAWN SERVICE CONTRACT        | \$ 137,354          | \$ 80,000           | \$ 83,600           |
| 61181                                | SEED, SOD, MULCH, TOPSOIL    | \$ -                | \$ 2,500            | \$ 2,500            |
| 61560                                | LANDSCAPE ENHANCEMENTS       | \$ -                | \$ 3,000            | \$ 3,000            |
| 61188                                | TREE SERVICES                | \$ -                | \$ 20,000           | \$ 35,000           |
| 61195                                | TOT LOT MAINTENANCE          | \$ -                | \$ 2,500            | \$ 2,500            |
| 61199                                | LAMP REPAIRS/GAS CONVERSION  | \$ -                | \$ 4,000            | \$ 7,500            |
| 61200                                | PROPERTY REPAIRS             | \$ 59,084           | \$ 10,000           | \$ 15,000           |
| 61201                                | EQUIPMENT REPAIR & MAINT.    | \$ -                | \$ 5,000            | \$ 3,500            |
| 61208                                | EQUIPMENT RENTAL             | \$ -                | \$ 2,000            | \$ 4,000            |
| 61250                                | TRASH SERVICE                | \$ 95,540           | \$ 94,000           | \$ 95,000           |
| 61251                                | BULK TRASH SERVICE           | \$ -                | \$ 1,300            | \$ 2,003            |
| 61286                                | BUILDING MATERIALS           | \$ -                | \$ 30,000           | \$ 25,000           |
| 61431                                | PT LABOR                     | \$ -                | \$ 7,200            | \$ 7,200            |
| 61420                                | MAINTENANCE PAYROLL          | \$ 152,375          | \$ 127,818          | \$ 136,781          |
| 61460                                | ROOF & GUTTER REPAIRS        | \$ 2,760            | \$ 2,000            | \$ 2,000            |
| 61581                                | SNOW REMOVAL                 | \$ 17,310           | \$ 10,000           | \$ 5,000            |
| <b>TOTAL MAINTENANCE EXPENSES</b>    |                              | <b>\$ 584,896</b>   | <b>\$ 556,318</b>   | <b>\$ 574,584</b>   |

**UTILITIES & OTHER EXPENSES**

|           |  |           |                  |           |                  |           |                  |
|-----------|--|-----------|------------------|-----------|------------------|-----------|------------------|
| 71023     | GAS FOR LAMPS  |           | \$               | 4,500     | \$               | 3,500     |                  |
| 71026     | FUEL AND OIL   | \$        | -                | \$        | 4,500            | \$        | 8,000            |
| 71032     | ELECTRICITY FOR LAMPS  | \$        | -                | \$        | 5,500            | \$        | 8,000            |
| 71033     | OFFICE UTILITIES   | \$        | 17,577           | \$        | 1,500            | \$        | 120              |
| 71050     | GEN. LIAB./OFF./DIR. INSURANCE   | \$        | 4,569            | \$        | 5,000            | \$        | 7,136            |
| 71143     | PERSONAL PROPERTY TAXES  | \$        | -                | \$        | 500              | \$        | 550              |
| 71031     | LIGHT REIMBURSEMENT TO OWNERS  | \$        | -                | \$        | 200              | \$        | 900              |
| 81000     | DEPRECIATION   | \$        | 3,572            | \$        | -                | \$        | -                |
|           | <b>TOTAL UTILITIES &amp; OTHER EXPENSES</b>                                  | <b>\$</b> | <b>25,718</b>    | <b>\$</b> | <b>21,700</b>    | <b>\$</b> | <b>28,206</b>    |
|           | <b>TOTAL ADMINISTRATIVE, MAINTENANCE,<br/>UTILITIES &amp; OTHER EXPENSES</b> |           | <b>\$705,229</b> |           | <b>\$701,284</b> |           | <b>\$739,366</b> |
|           | <b>Net Before Reserves (Income less all<br/>expenses)</b>                    | <b>\$</b> | <b>481,468</b>   | <b>\$</b> | <b>491,227</b>   | <b>\$</b> | <b>505,694</b>   |
|           | <b>Total To Reserves</b>   | <b>\$</b> | <b>516,804</b>   | <b>\$</b> | <b>491,227</b>   | <b>\$</b> | <b>505,694</b>   |
|           | <b>Special Project Fund</b>  | <b>\$</b> | <b>-</b>         |           |                  |           |                  |
| GAIN/LOSS | <b>Net Income/Loss</b>   |           |                  |           |                  |           |                  |
|           | <b>Comprehensive Income (Loss)</b>   | <b>\$</b> | <b>(35,336)</b>  | <b>\$</b> | <b>0</b>         | <b>\$</b> | <b>(0)</b>       |