

**MOORINGS CLUSTER ASSOCIATION
BUDGET FY 2004**

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ITEM	FY 2003 BUDGET	ACTUAL thru 1/9/2004	EST TO INC/EXP thru 3/31/04	ESTIMATE thru 3/31/04	DIFF TO BUDGET	PROPOSED BUDGET FY 2004	COMMENTS
INCOME							
ASSESSMENTS '03	32,000.00	33,654.00	0.00	33,654.00	1,654.00	34,176.00	
ASSESSMENTS '02	534.00	534.00	0.00	534.00	0.00	-	
LATE FEES	100.00	17.83	0.00	17.83	-82.17	-	
MISC INCOME	50.00	100.00	0.00	100.00	50.00	150.00	
INTEREST-OP ACCT	200.00	25.90	1.50	27.40	-172.60	18.00	ADJ PER ACTUAL (current = \$1.50/mo)
TOTAL INCOME	32,884.00	34,331.73	1.50	34,333.23	1,449.23	34,344.00	
INTEREST-RESERVES		54.49	0.00	54.49	54.49	42.00	ADJ PER ACTUAL (current = \$3.50/mo)
INTEREST-CD'S		475.68	0.00	475.68	475.68	475.00	ADJ PER ACTUAL
EXPENSES							
A GROUND							
MONTHLY	5,000.00	5,533.10	0.00	5,533.10	533.10	5,100.00	CARDINAL CONTRACT (\$5071 per ann)
MULCH	995.00	1,145.40	0.00	1,145.40	150.40	1,000.00	
TREE REMOVAL	-	1,045.00	0.00	1,045.00	1,045.00	1,000.00	
OTHER-GREENER WORLD	5,500.00	2,047.50	0.00	2,047.50	-3,452.50	2,000.00	Barberries
OTHER		39.67	0.00	39.67	39.67	1,000.00	
B STREET LIGHTS							
ELECTRIC-DOM VA POWER	830.00	836.75	0.00	836.75	6.75	900.00	@ \$75/mo (currently \$61/mo)
REPAIRS-KOLB	600.00	1,156.57	0.00	1,156.57	556.57	250.00	
C INSURANCE	850.00	1,202.90	0.00	1,202.90	352.90	1,202.90	2003: UMBR LIAB= \$515; CONDO POLI
D TAXES	300.00	1,242.31	0.00	1,242.31	942.31	350.00	2002 RETURN: IRS 283.55, VA 56.71
E ADMINISTRATION	250.00	390.34	0.00	390.34	140.34	400.00	
F SNOW REMOVAL	900.00	1,055.00	0.00	1,055.00	155.00	1,000.00	2002-03 SEASON COSTS: \$3,862.
G LEGAL	1,200.00	1,109.50	0.00	1,109.50	-90.50	600.00	
J TRASH REMOVAL	6,850.00	8,982.84	0.00	8,982.84	2,132.84	7,066.08	BFI CONTRACT (see below)
K RESERVES	9,000.00	9,000.00				12,450.00	Mason & Mason Approach 3.3
ADMIN	-	1,860.00	0.00	1,860.00	Mason & Mason Rpt		
LANDSCAPING	-	2,096.38	0.00	2,096.38	Fire Lane Signs	1,800.00	Restriping
TOTAL OP ACC EXPENSE	32,275.00	34,786.88	0.00	25,786.88	2,511.88	34,318.98	
TOTAL RESERVES EXPENSES	4096.38	3956.38	0.00	3956.38	140.00	1,800.00	

FY 2003 - OPERATING ACCOUNT

<u>CHECKING ACCT</u>		DATE
STARTING BAL	12,912.62	03/31/03
INCOME	34,331.73	01/09/04
SPENT	34,786.88	03/19/04
CURRENT BALANCE	12,457.47	03/19/04
EST INCOME THRU 3/31	1.50	
EST EXPENSE THRU 3/31	-	
EST BALANCE 3/31/04	12,458.97	3/31/04 est

As of 1/9/04

Checkbook Bal	12,457.47
MM Balance	24,471.66
CD Balance	36,135.49
TOTAL	73064.62

ACTIVE CONTRACTS

Snow Removal	\$85/hr, etc
BFI Waste Removal	48 units @ (3 mos x 14) + (9 mos x 11.59)
Cardinal Landscaping	10 payments of \$507.10 starting 3/1/04

FY 2003 - RESERVE FUND

<u>MM ACCOUNT</u>		DATE	COMMENT
STARTING BAL	18,317.41	03/31/03	
MM INTEREST	54.49	03/19/04	
adj to prev fiscal yr	1,056.14	04/02/03	
SPENT	3,956.38	03/19/04	
ANNUAL DEPOSIT FROM OPACCT	9,000.00	03/18/04	
CURRENT BALANCE	24,471.66	03/19/04	
EST INT THRU 3/31	0.00		
EST EXP THRU 3/31	0.00		
EST BALANCE 3/31/04	24,471.66		

CD'S

CERT OF DEP	11,367.90	11-mo @ .80 MATURES 6/26/04
CERT OF DEP	11,329.81	12-mo @ 1.04 MATURES 6/14/04
CERT OF DEP	13,437.78	13-mo @ 1.49 MATURES 1/11/05

TOTAL CD'S **36,135.49** **12/31/03**

RESERVE BALANCE **60,607.15** **3/31/04 est**

um)

ICY = \$580
