

Hidden Lake Association

Fiscal Year Ending June 30, 2004
Proposed Budget 2003-2004

	2001-2002 Actual	2002-2003 Budget	2002-2003 As of 4/30/03	2003-2004 Proposed Budget	Change
Revenue:	3.3 Mil	3.7 Mil		4.7 Mil	
Tax Collection	33,887.12	35,884.00	35,280.97	45,582.00	9,698.00
Interest/Misc.	1,180.57		1,018.22		
Total:	35,067.69	35,884.00	36,299.19	45,582.00	9,698.00
Expenditures:					
Admin. Supplies & Expenses	2,094.16	3,700.00	1,250.70	2,500.00	-1,200.00
Benevolence	100.00	200.00	100.00	200.00	
Electricity	872.29	900.00	782.81	900.00	
Insurance & Bonding	5,502.40	6,500.00	6,302.72	6,500.00	
Lake Recommended Maint.	2,660.00	4,200.00	3,920.00	4,800.00	600.00
Lake Testing & Dam Maint.	853.00	1,000.00	504.00	1,000.00	
Legal		2,000.00		2,000.00	
Misc. Expense	245.81	250.00	106.15	250.00	
Plowing	2,500.00	2,500.00	2,750.00	2,500.00	
Sanding	600.00	1,200.00	1,700.00	1,200.00	
Road Maint. & Repairs	735.00	1,500.00	200.00	1,500.00	
Drainage Evaluation Study		2,500.00	1,950.00		-2,500.00
Road Paving					
Road Drainage Reserve				10,000.00	10,000.00
Road Chip Seal Reserve		4,000.00		7,000.00	3,000.00
Weed Removal Reserve				4,500.00	4,500.00
General Reserve Addition	18,905.03	5,434.00		732.00	-4,702.00
Total:	35,067.69	35,884.00	19,566.38	45,582.00	9,698.00

Bank Balances (4/30/03):	
Checking	5,121.63
Savings	2,298.09
Money Market Savings	57,299.53
Total:	64,719.25

Reserves (4/30/03):	
Chip Seal Reserve	17,000.00
Lake Quality Preservation	21,759.34
General Reserve	9,227.10
Total:	47,986.44

The Board of Governors is proposing the following changes in the budget for fiscal year 2003-2004: **1.)**Increasing revenue by \$9,698 by increasing the mil rate from 3.7 to 4.7; **2.)**Decreasing the Administrative Supplies and Expenses account by \$1,200; **3.)**Increasing the Lake Recommended Maintenance account which includes septic pumping, by \$600; **4.)**Eliminating the Drainage Evaluation Study line item in the amount of \$2,500; **5.)**Increasing the Road Chip Seal Reserve addition from \$4,000 to \$7,000; **6.)**Adding a Road Drainage Reserve line item in the amount of \$10,000 in response to the Road Drainage Evaluation Study conducted this year; **7.)**Adding a Weed Removal Reserve line item in the amount of \$4,500; **8.)**Decreasing the General Reserve Addition by \$4,702.