



# Lake of the Woods Association 2007 Budget

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Presented By:

John S. Bailey, General Manager

Pete Rainey, Finance Committee Chair



# Budget 2007 Overview

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The Assessment Increase is  
\$156.00

Mainly due to the following:

- CTR Increase \$46
- Contractual Services Increase \$28
- Benefit (Mainly Medical) Increase \$18
- Reduced Clubhouse Revenue \$15
- Salary Increase \$12



## Budget 2007 Overview (Cont.)

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- Sand Gravel and Asphalt Increase \$10
- Contingency Fund Increase \$10
- Reduced Real Estate Transfer and Disclosure Package Income \$9
- Gas/Oil/Diesel Increase \$7



# Fee Schedule Highlights

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* Golf and Pools Annual	+5%
* Boat Fee	+2%
* RV Fenced Lot	+25%
* Tennis, Exercise Room, Campground	NC
* Great Hall – New	\$50 if using tables/ chairs



# New Capital

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## **NEW CAPITAL - FY 07**

Stealth Stats. - Roadside Traffic Data Collection Device	
Membership Magna Card Software & Hardware	\$3,800.00
Logo Shop (Shelving, display cases, tables, chairs, etc.)	\$15,000.00
Perimeter Fence for Stables	\$40,000.00
T-Ball/Coach Pitch Baseball Field - Hollyfield Park	\$12,328.00
Dock Moldings and Bumpers	\$4,000.00
	\$4,050.00
	\$79,178.00



# Replacement Capital

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<b>Replacement Capital FY 07</b>	<b>FY 07</b>
Holcomb building heat pump	\$15,000
computer system (25%)	\$25,000
Emerg generator-Security	\$3,500
dredge excavator	\$158,000
truck dredge dump 8 t	\$45,000
Harwood floors refurbish	\$6,072



## Replacement Capital (Cont.)

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<b>Replacement Capital FY 2007</b>	<b>FY 07</b>	<b>WOODS CENTER</b>
locker rm restoration	\$50,000	\$ 50,000
Concrete sidewalk	\$26,880	\$ 26,880
Brick Tuck point	\$15,000	\$ 15,000
Carpet	\$10,500	\$ 10,500
Acoustic ceil tiles	\$10,500	\$ 10,500
Wood soffit & fascia	\$5,292	\$ 5,292
Heat Pump Pro Shop	\$10,000	\$ 10,000
Balance of Wood Center	\$268,328	\$ 268,328
Snack Bar Restore	\$70,000	\$ 70,000
HVAC - Snackbar	\$22,500	\$ 22,500
Kitchen Equip	\$11,000	\$ 11,000
Total:		\$ 500,000



# Replacement Capital (Cont.)

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<b>Replacement Capital FY 07</b>	<b>FY 07</b>
batwing mower	\$20,000
Utility vehicle	\$11,000
Truck -1 ton 4wd	\$32,000
Equip maint siding	\$41,760
Truck 1 ton (95 Ford)	\$32,000
Backhoe (4 WD)	\$48,000
P/U truck 4 wd	\$25,000
Greensprings trail	\$4,224
Clubhouse trail	\$3,800
Entrance trails	\$8,448



# Replacement Capital (Cont.)

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<b>Replacement Capital FY 07</b>	<b>FY 07</b>
leaf vacuum	\$15,000
Verti cutting unit	\$14,500
Cart Path (33%)	\$57,785
Cart Barn roof, etc	\$25,500
P/U truck 4 wd	\$25,000
Green & Bunker Restore	\$120,000
Fwy Mower	\$40,000
Fwy Mower	\$40,000
<b>TOTALS:</b>	<b>\$1,291,589</b>



# Road Capital

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## ROAD REPLACEMENT - FY 07

Lakeview Paving - Area 2	\$441,694.00
Lakeview Culvert Replacement - Area 2	\$51,297.00
Lakeview 3' Shoulder installation	\$48,048.00
Lakeview Engineering and Testing - Area 2	\$37,485.00
<b>FY 07 Total</b>	<b>\$578,524.00</b>



# New Efforts / Changes

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- Attendants in Community Center
- Increase Security Patrols –Add One Full Time Position
- Employee Bonus Program
- Eliminate Cleaning Fees in Community Center
- Clubhouse Banquet Room Change
- Start Operations in Woods Center in Fall 2007
- Breakfast / Lunch in the Clubhouse
- Other Staff Changes