



VERRADO ASSEMBLY 2012 BUDGET

FEES

Verrado Community Association Assessment	\$	94.00
Verrado Assembly Assessment	\$	20.00
Mandatory Telecommunity Fee*	\$	40.99

REVENUE

Assembly Assessment	\$	809,760
Telecommunity Fee	\$	957,772
Apartment & Commercial Dues	\$	48,240
Legal & Collection Fees	\$	42,600
Transfer & Disclosure Fees	\$	373,000
Interest	\$	1,290
Special Events & Programs	\$	11,400
Other Revenue	\$	-
GROSS REVENUE	\$	2,244,062

Bad Debt	\$	99,239
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NET REVENUE	\$	2,144,823
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OPERATING EXPENSES

Administrative	\$	541,834
Community Building	\$	248,380
Telecommunity	\$	957,772
Communications	\$	19,000
District Club Fees	\$	403,665
Other Expenses	\$	58,290
TOTAL OPERATING EXPENSES	\$	2,228,941

INCOME BEFORE RESERVES & SUBSIDIES	\$	(84,118)
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TOTAL RESERVE DISTRIBUTIONS	\$	(1,090)
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TOTAL SURPLUS (DEFICIT)**	\$	(85,208)
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Developer Subsidy	\$	-
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*This is a separate, mandatory monthly Telecommunications Fee for COX High-Speed Internet – a special discount rate for Verrado residents and is an exact-cost pass-through fee facilitated by the Community Association. Telecommunications Fees are determined by COX Communications, and in accordance with Verrado's governing documents, property fee increases are passed directly to residential owners.

** 2012 budgeted deficit will be covered with 2011 surplus