



**VERRADO COMMUNITY ASSOCIATION, INC.**  
**2012 BUDGET**

**FEES**

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

**REVENUE**

Community Association Assessment	\$	3,602,568
Special Service Area Assessment	\$	62,220
CFD Reimbursement	\$	200,000
Legal, Collection & Compliance Fees	\$	125,820
Transfer & Disclosure Fees	\$	206,724
Interest	\$	8,930
Other Revenue	\$	12,098

<b>GROSS REVENUE</b>	<b>\$</b>	<b>4,218,360</b>
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Bad Debt	\$	335,902
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<b>NET REVENUE</b>	<b>\$</b>	<b>3,882,458</b>
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**OPERATING EXPENSES**

Administrative	\$	803,356
Utilities	\$	1,090,638
Landscaping	\$	2,067,943
Community Building	\$	22,100
Repairs & Maintenance	\$	219,877
Special Service Area	\$	56,228
Communications	\$	20,100
Other Expenses	\$	13,050

<b>TOTAL OPERATING EXPENSES</b>	<b>\$</b>	<b>4,293,291</b>
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<b>INCOME BEFORE RESERVES &amp; SUBSIDIES</b>	<b>\$</b>	<b>(410,833)</b>
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<b>TOTAL RESERVE DISTRIBUTIONS</b>	<b>\$</b>	<b>(18,041)</b>
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<b>TOTAL SURPLUS (DEFICIT)**</b>	<b>\$</b>	<b>(428,874)</b>
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Developer Subsidy	\$	-
Future Reserve Contributions	\$	193,999

\*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