

CANTERWOOD STEP SYSTEM ASSOCIATION

2012 APPROVED BUDGET Rev 1

|                           |                     | 2010 ACTUALS        | 2011 ACTUALS        | 2012 BUDGET     |                          |
|---------------------------|---------------------|---------------------|---------------------|-----------------|--------------------------|
| <b>Income</b>             |                     |                     |                     |                 |                          |
| 4016                      | Bi-Monthly Charge   | \$221,846.04        | \$281,986.02        | \$322,895.04    | Increase w/City Increase |
| 4017                      | Hook Up Fees        |                     | \$1,500.00          |                 |                          |
| 4018                      | Connection Fees     |                     | \$5,490.00          |                 |                          |
| 4130                      | Late Fee            | \$4,403.73          | \$5,385.63          |                 |                          |
| 4145                      | NSF Fee             |                     | \$25.00             |                 |                          |
| 4200                      | Interest Operating  |                     |                     |                 |                          |
| 4205                      | Interest Reserve    |                     |                     |                 |                          |
| 4999                      | Misc Adjustments    | (\$219.01)          |                     |                 |                          |
| <b>TOTAL INCOME</b>       |                     | \$226,030.76        | \$294,386.65        | \$322,895.04    |                          |
| <b>Expenses</b>           |                     |                     |                     |                 |                          |
| 5005                      | Office Expense      | \$385.38            | \$630.00            | \$660.00        | 5% Increase              |
| 5010                      | Accounting Fees     | \$7,985.00          | \$8,027.50          | \$8,648.00      | Back to \$2.50/door 3/12 |
| 5015                      | Bank Charges        | \$15.50             | \$7.36              | \$10.00         |                          |
| 5030                      | Annual Corp Renewal |                     | \$10.00             | \$10.00         | Based on actual          |
| 5055                      | Licenses & Permits  | \$46.00             | \$0.00              | \$0.00          | No anticipated expense   |
| 5080                      | Postage             | \$801.80            | \$1,191.22          | \$1,250.00      | 5% Increase              |
| 5096                      | Website             |                     | \$94.24             | \$95.00         |                          |
| 5100                      | Wages               | \$2,223.00          | \$2,223.00          | \$2,223.00      | Based on actual          |
| 5210                      | Payroll Tax Expense | \$237.00            | \$237.00            | \$237.00        | Based on actual          |
| 5215                      | Sales Tax Expense   | \$9,343.51          | \$10,421.45         | \$2,413.00      | Adj. for DOR Ruling 3/12 |
| 5300                      | Insurance-Liability | \$939.00            | \$985.00            | \$1,034.00      | 5% Increase              |
| 5310                      | Insurance-D & O     | \$1,827.00          | \$2,693.00          | \$1,808.00      | 5% Increase              |
| 5400                      | Income Tax Prep     | \$420.00            | \$445.00            | \$470.00        | 6% Increase              |
| 5410                      | Legal Fees & Other  | \$1,562.80          | \$2,014.13          | \$2,114.83      | 5% Increase              |
| 5420                      | Consultant Services | \$0.00              | \$0.00              | \$5,000.00      | Eva; other consultants   |
| 5515                      | Utilities/Sewer     | \$173,222.98        | \$240,753.13        | \$269,643.50    | 12% Increase             |
| 6000                      | Maint/Repair        | \$35,987.97         | \$25,979.73         | \$27,278.71     | 5% Increase              |
|                           |                     |                     |                     |                 |                          |
|                           |                     |                     |                     |                 |                          |
|                           | Average Mo Charge   | \$69.40             | \$87.79             | \$100.40        | memo info. only          |
|                           |                     |                     |                     |                 |                          |
|                           |                     |                     |                     |                 |                          |
| <b>TOTAL EXPENSES</b>     |                     | \$234,996.94        | \$295,711.76        | \$322,895.04    |                          |
| <b>NonOpExp</b>           |                     |                     |                     |                 |                          |
| Transfer to Reserve       |                     |                     |                     |                 |                          |
| <b>Excess/(Shortfall)</b> |                     | <u>(\$8,966.18)</u> | <u>(\$1,325.11)</u> | <u>(\$0.00)</u> |                          |