

**Shearwater Condominium Association
Budget Status
as of
December 31,
2011**

Operating Account	% of Year		
	Year-End Budget	Year-to-Date Actuals	Actual vs Budget (%)
Operating Income	569,729	257,645	45.2%
Unit Assessment	515,241	257,620	50.0%
Marina	54,076	-339	-0.6%
Late Fees	350	250	71.4%
Other	50	110	220.0%
Operating Account Interest Income	12	4	33.3%
Operating Expenses	325,241	153,357	47.2%
Administration	87,995	42,289	48.1%
Telephone (Gate,Fax,Pool)	900	457	50.8%
Postage	1,300	664	51.1%
Office Supplies	2,000	1,358	67.9%
Management Fee	29,259	14,630	50.0%
Audit Fee	1,300	1,350	103.8%
Attorney Fees	2,000	1,908	95.4%
Licenses & Permits	350		
Other	1,200	675	56.3%
Newsletter	220		
Real Estate Taxes	750		
Fed & State Taxes	1,000	1,142	114.2%
Liability Insurance	27,216	20,105	73.9%
Flood Insurance	20,500		
Maintenance & Supplies	67,200	54,340	80.9%
Grounds	20,000	14,720	73.6%
Irrigation	2,000	764	38.2%
Buildings, General Maintenance	40,000	37,188	93.0%
Repairs-contract		-4,401	
Pool	2,200	2,715	123.4%
Marina	3,000	3,354	111.8%
Service Contracts	100,286	26,201	26.1%
Pest Control	3,000		
Trash Removal	13,474	5,060	37.6%
Snow Removal	8,000	395	4.9%
Grounds Care	27,814	11,589	41.7%
Janitorial Services	25,956	4,332	16.7%
Pool	22,042	4,825	21.9%
Utilities	69,760	30,527	43.8%
Electricity	20,000	8,804	44.0%
Cable TV	23,000	11,566	50.3%
Water & Sewer	26,760	10,157	38.0%
Transfer to Reserve Account	244,488	122,244	50.0%
Net Income		-17,956	

Reserve Account	
Starting Balance (7/01/09)	\$243,268
Year-to-Date	-\$112,490
Income	\$122,673
Fees	
Interest	\$429
Transfer from operating fund	\$122,244
Expenses	\$235,163
Capital Replacement	\$115,843
Paint	\$119,320
Current Balance	\$130,778