

ASHLEY RIDGE HOMEOWNERS ASSOCIATION

2009 APPROVED BUDGET

	<b><u>2008</u></b>	<b><u>8/31/2008</u></b>	<b><u>2008</u></b>	<b><u>2009</u></b>
	<b><u>BUDGET</u></b>	<b><u>ACTUALS</u></b>	<b><u>PROJECTED</u></b>	<b><u>BUDGET</u></b>
			<b><u>ACTUALS</u></b>	
<b>REVENUE</b>				
ASSESSMENT INCOME	130,300	95,400	128,000	139,221
LATE CHARGES	1,000	2,575	2,800	3,000
LEGAL FEE REIMBURSEMENTS	500	949	1,200	500
UNCOLLECTABLE ASSESSMENTS	0	-2,579	-3,000	-3,000
INTEREST INCOME	3,500	1,822	3,500	4,000
MISCELLANEOUS INCOME	<u>0</u>	<u>175</u>	<u>200</u>	<u>0</u>
<b>TOTAL REVENUE</b>	<b>135,300</b>	<b>98,342</b>	<b>132,700</b>	<b>143,721</b>
<b>ADMINISTRATIVE EXPENSES</b>				
COMMITTEE EXPENSE	1,500	151	500	700
MISCELLANEOUS ADMIN	500	383	500	400
OFFICE EXPENSE	500	203	500	500
WEBSITE HOSTING	175	0	175	175
POSTAGE	1,500	1,303	1,800	1,500
SOCIAL	<u>3,000</u>	<u>1,438</u>	<u>2,000</u>	<u>1,200</u>
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>7,175</b>	<b>3,478</b>	<b>5,475</b>	<b>4,475</b>
<b>CONTRACT EXPENSES</b>				
GROUNDS MAINTENANCE	35,000	22,928	35,000	43,650
OTHER LANDSCAPING	10,000	0	10,000	1,550
LAKE/POND	5,000	3,418	5,000	3,500
TRASH REMOVAL/RECYCLING	37,440	25,536	38,000	39,500
COMMON AREA MAINTENANCE	1,000	904	1,200	800
ELECTRICITY	<u>50</u>	<u>111</u>	<u>200</u>	<u>250</u>
<b>TOTAL CONTRACT EXPENSES</b>	<b>88,490</b>	<b>52,897</b>	<b>89,400</b>	<b>89,250</b>
<b>PROFESSIONAL EXPENSES</b>				
AUDIT/TAX PREPARATION	2,500	1,500	2,500	2,575
LEGAL FEES - GENERAL	2,000	2,560	3,200	2,600
LEGAL FEES - COLLECTIONS	2,000	4,281	6,500	6,000
MANAGEMENT CONTRACT	<u>24,960</u>	<u>16,640</u>	<u>24,960</u>	<u>26,000</u>
<b>TOTAL PROFESSIONAL EXPENSES</b>	<b>31,460</b>	<b>24,981</b>	<b>37,160</b>	<b>37,175</b>
<b>TAXES &amp; INSURANCE EXPENSE</b>				
INSURANCE	2,500	2,329	2,500	2,521
INCOME TAXES	100	607	800	800
DUES/LICENSES	<u>75</u>	<u>188</u>	<u>500</u>	<u>500</u>
<b>TOTAL TAXES &amp; INSURANCE EXPENSES</b>	<b>2,675</b>	<b>3,124</b>	<b>3,800</b>	<b>3,821</b>
<b>RESERVES</b>				
REPLACEMENT RESERVE	2,500	1,875	2,500	6,000
REINVESTED INTEREST	<u>3,000</u>	<u>1,822</u>	<u>3,000</u>	<u>3,000</u>
<b>TOTAL RESERVES</b>	<b>5,500</b>	<b>3,697</b>	<b>5,500</b>	<b>9,000</b>
<b>TOTAL EXPENSES</b>	<b>135,300</b>	<b>88,177</b>	<b>141,335</b>	<b>143,721</b>
<b>SURPLUS/(DEFICIT) FUNDS</b>	<b>0</b>	<b>10,165</b>	<b>-8,635</b>	<b>0</b>

ASSOCIATION DUES: \$174.90/QTR 10% INCREASE (199 Homes Total)

MAXIMUM ALLOWABLE ANNUAL ASSESSMENT: \$726