

ASHLEY RIDGE HOMEOWNERS ASSOCIATION

2010 APPROVED BUDGET

	2009 BUDGET	10/31/2009 ACTUALS	2009 PROJECTED ACTUALS	2010 BUDGET	
REVENUE					
ASSESSMENT INCOME	139,221	139,221	139,221	149,992	
LATE CHARGES	3,000	1,900	2,500	2,500	
LEGAL FEE REIMBURSEMENTS	500	1,624	1,642	1,000	
UNCOLLECTABLE ASSESSMENTS	-3,000	-4,090	-4,090	-3,500	
INTEREST INCOME	4,000	77	77	1,000	
MISCELLANEOUS INCOME	0	110	110	0	
TOTAL REVENUE	143,721	138,842	139,460	150,992	
ADMINISTRATIVE EXPENSES					
COMMITTEE EXPENSE	700	0	700	1,500	
MISCELLANEOUS ADMIN	400	4	4	0	Remove in 2010 combined with item below
OFFICE EXPENSE/MISC ADMIN	500	0	500	800	
WEBSITE HOSTING	175	37	175	175	
POSTAGE	1,500	1,371	1,800	2,000	
SOCIAL	1,200	1,223	1,223	1,500	
TOTAL ADMINISTRATIVE EXPENSES	4,475	2,635	4,402	5,975	
CONTRACT EXPENSES					
GROUND MAINTENANCE	43,650	30,000	36,000	37,080	
OTHER LANDSCAPING	1,550	3,280	3,280	2,500	
LAKE/POND	3,500	4,020	4,020	9,364	10 mo (2 ponds) 1 year aqua view
TRASH REMOVAL/RECYCLING	39,500	35,540	39,500	40,700	
COMMON AREA MAINTENANCE	800	1,898	2,000	2,000	
ELECTRICITY	250	145	145	250	
TOTAL CONTRACT EXPENSES	89,250	74,883	84,945	91,894	
PROFESSIONAL EXPENSES					
AUDIT/TAX PREPARATION	2,575	2,575	2,575	2,675	
LEGAL FEES - GENERAL	2,600	179	1,000	1,000	
LEGAL FEES - COLLECTIONS	6,000	5,290	6,000	6,000	
RESERVE STUDY	0	1,450	1,450	0	
MANAGEMENT CONTRACT	26,000	21,632	24,960	27,040	
TOTAL PROFESSIONAL EXPENSES	37,175	31,126	35,985	36,715	
TAXES & INSURANCE EXPENSE					
INSURANCE	2,521	2,415	2,521	2,521	
INCOME TAXES	800	2,421	2,421	2,500	
DUES/LICENSES	500	319	500	500	
TOTAL TAXES & INSURANCE EXPENSES	3,821	5,155	5,442	5,521	
RESERVES					
REPLACEMENT RESERVE	3,915	3,915	3,915	3,915	
OPERATING RESERVE	2,085	0	2,085	3,972	
REINVESTED INTEREST	3,000	78	3,000	3,000	
TOTAL RESERVES	9,000	3,993	9,000	10,887	
TOTAL EXPENSES	143,721	117,792	139,774	150,992	
SURPLUS/(DEFICIT) FUNDS	0	21,050	-314	0	

ASSOCIATION DUES: \$188.43/QTR 7.7% INCREASE (199 Homes Total)

MAXIMUM ALLOWABLE ANNUAL ASSESSMENT: \$798.60