

ITEM	2008 ACTUAL	2009 ACTUAL	2010 ACTUAL	2010 APPROVED BUDGET	2010 BUDGET w/out water	2011 PROPOSED BUDGET w/out water
<b>Beginning balance</b>	<b>28,827.03</b>	<b>20,000.19</b>	<b>37,361.12</b>			
Homeowners Assessment	141,840.00	118,188.00	107,316.00	107,316		114,444
Water/Sewer Usage		79,483.38	130,228.44	151,000		
Total Income	141,840.00	197,671.38	237,544.44	258,316		114,444
<b>Total Receipts</b>	<b>170,667.03</b>	<b>217,671.57</b>	<b>274,905.56</b>	<b>258,316</b>	<b>107,316</b>	<b>114,444</b>
<b>EXPENSES:</b>						
Landscape Maintenance	37,319.64	33,125.59	38,266.59	38,400		39,211
Landscape Special Projects 2011: Pond Dredging, Creek Phase I cleanup	28,213.28	15,504.02	4,789.76	20,000		20,000
Phase 8 Common Area Mgmt*						4,126
Plant & Tree Replacement	568.58	0.00	266.75	0		1,000
Snow Removal	595.65	2,274.30		2,000		2,000
<b>Total Landscape</b>	<b>66,697.15</b>	<b>50,903.91</b>	<b>43,323.10</b>	<b>60,400</b>		<b>66,337</b>
Irrigation utilities	5,137.95	5,373.22	5,504.03	5,500		5,500
Phase 8 Street Lights & Controls*						1,956
Street light utilities	6,446.86	6,813.31	7,355.37	6,900		7,400
Water/Sewer Usage		79,483.20	130,227.20	151,000		
<b>Total Utilities</b>	<b>11,584.81</b>	<b>91,669.73</b>	<b>143,086.60</b>	<b>163,400</b>		<b>14,856</b>
Irrigation & Emergency Repairs	2,948.97	10,029.83	4,018.63	10,000		5,000
Backflow check	346.56	379.59	259.92	380		300
<b>Total R&amp;M</b>	<b>3,295.53</b>	<b>10,409.42</b>	<b>4,278.55</b>	<b>10,380</b>		<b>5,300</b>
<b>Total Landscape/Utilities/R&amp;M</b>	<b>81,577.49</b>	<b>152,983.06</b>	<b>189,729.26</b>	<b>234,180</b>		<b>86,493</b>
Road Maintenance:	9,051.52		11,253.59	7,000		0
D & O Insurance	1,961.00	1,961.00	1,961.00	2,000		1,961
General Liability Insurance	1,929.00	2,000.00	2,024.18	2,000		2,050
<b>Management Expenses:</b>						
Board Expenses, HOA Education, Legal & Accounting	2,596.45	4,876.02	7,281.87	11,000		8,000
ARC Expense	644.66	2,995.77	3,845.17	6,000		5,000
<b>Total Management:</b>	<b>3,241.11</b>	<b>7,871.79</b>	<b>11,127.04</b>	<b>17,000</b>		<b>13,000</b>
<b>Total Budgeted Expenses</b>	<b>97,760.12</b>	<b>164,815.85</b>	<b>217,054.06</b>	<b>262,180</b>	<b>111,180</b>	<b>103,504</b>
<b>10% Contingency</b>						<b>10,350</b>
<b>Total :</b>						<b>113,854</b>
<b>Net Budgeted Income(Loss):</b>	<b>44,079.88</b>	<b>32,855.53</b>	<b>20,490.38</b>	<b>(3,864)</b>		<b>590</b>
<b>Non Budgeted Expenses:</b>						
Capital Purchase - Equipment	5,124.38	15,494.60	5,075.31			
<b>Non Budgeted Income:</b>	<b>1,652.66</b>					
<b>TOTAL NET INCOME:</b>	<b>40,608.16</b>	<b>17,360.93</b>	<b>15,415.07</b>	<b>(3,864)</b>		<b>590</b>
Ending Balance - Checking	69,435.19	37,361.12	27,776.19			
Cash Carryover in checking	20,000.00	37,361.12	27,776.19	20,000		
Interest Income in Reserve	1,684.66	1,786.62	755.63	1,700		
Transfer to (from) Reserve Fund	49,435.00	0.00	25,000.00	←1/2010		6,000
Reserve in MM Savings		11,359.76	36,490.05			
<b>CAPITAL RESERVE in CD</b>	<b>101,119.66</b>	<b>91,546.52</b>	<b>92,171.86</b>			
<b>To Break Even,</b>	<b>Lots</b>	<b>\$/mo</b>	<b>Lots</b>	<b>\$/Mo</b>	<b>Expense</b>	<b>Scenario</b>
<b>what do we need per lot</b>	271	\$ 35.01	204	\$ 46.51	113,854	with 10% contingency
<b>over a 12 month period?</b>	271	\$ 31.83	204	\$ 42.28	103,504	nothing extra

Note: January 2011 is at \$33/lot because we have not yet increased dues. Developer has not paid, so we are short.