

VILLAGES OF GARRISON CREEK				
MASTER ASSOCIATION 2008 APPROVED BUDGET				
ITEM	2007 BUDGET	2007 YTD ACTUAL ACTUAL thru 12/31/07	over/(under) BUDGET	2008 BUDGET
Beginning balance	17,964	18,235.04	271.04	28,827
Assn. fees 2007	140,728	145,847.00	5,119.00	
2008 assessment @ \$30				141,120
Total Income	140,728	145,847.00	5,119.00	141,120
Total Receipts	158,692	164,082.04	5,390.04	\$169,947
EXPENSES:				
Landscape Maintenance	72,000	32,500.50	(39,499.50)	36,000
Landscape Special Projects		17,782.30	17,782.30	20,000
Plant & Tree Replacement				1,200
Snow Removal			0.00	5,000
Total Landscape	72,000	50,282.80	(21,717.20)	62,200
Utilities				
Irrigation utilities	6,000	4,708.35	(1,291.65)	5,500
Street light utilities	7,050	6,019.69	(1,030.31)	6,500
Total Utilities	13,050	10,728.04	(2,321.96)	12,000
Repairs & Maintenance				
Irrig & Emergency Repairs	11,912	5,048.03	(6,863.97)	5,000
Backflow check	400	1,437.93	1,037.93	500
Total R&M	12,312	6,485.96	(5,826.04)	5,500
Total Landscape & Utilities	97,362	67,496.80	(29,865.20)	\$79,700
Road Maintenance				
Street Seal Village V	13,775	7,896.15	(5,878.85)	-
Street Seal Village VI				9,000
Total Road Maintenance	13,775	7,896.15	(5,878.85)	\$9,000
Insurance				
D & O	5,000	1,179.00	(3,821.00)	1,250
General Liability	2,000	1,841.00	(159.00)	1,850
Total Insurance	7,000	3,020.00	(3,980.00)	\$3,100
Management Expenses				
Board Expense	1,000	551.00	(449.00)	1,000
Office Supplies	670	227.55	(442.45)	300
HOA Education	2,000		(2,000.00)	2,000
Legal	3,000	160.00	(2,840.00)	2,000
Accountant/Bookkeeping		5,811.45	5,811.45	2,500
Professional Services - Mgt.	17,108		(17,108.00)	-
Architectural Review Committee		92.06		8,000
Total Management	23,778	6,842.06	(17,028.00)	\$15,800
Total Expenses	141,915	85,255.01	(56,659.99)	\$107,600
Net Income	(1,187)	60,591.99	61,778.99	\$33,520
Ending Balance - Checking	16,777	78,827.03	62,050.03	\$62,347
Cash Carryover in checking		28,827.03		12,347
Transfer to Reserve Fund	16,777	50,000.00	33,223.00	50,000
CAPITAL PROJECT RESERVE FUND	16,777	50,000.00	33,223.00	\$100,000

Phase 5 Development Co. HOMES & LOTS

	221
Village 1	19
Village 2	24
Village 5	27
Village 6	39
Village 7	43
Village 10	19
	<u>171</u>
Total	<u>392</u>