

**2009 Budget**

**Projected Reserves**

Proposed Revenue \$ 20,925.00

Transfer Fees/Services \$ 240.00

Interest Income \$ 1,200.00

**Proposed income \$ 22,365.00**

**Dedicated**

Legal \$15,000

Capital Expenditures \$5,000

Emergency/Disaster/Distressed Prop. Maint \$3,200

Bad Debt \$1,000

**\$24,200**

**Unrestricted**

\* \$18,000

**Proposed Operating Expenses**

Annual Meeting \$ 1,500.00

Administration Corp Filing \$ 130.00

Office \$ 240.00

Postage \$ 480.00

Printing \$ 600.00

Supplies \$ 240.00

Tax Prep \$ 180.00

Contracted Services Property Mngmnt \$ 7,875.00

Electric \$ 4,965.00

Insurance (D&O) \$ 1,400.00

Landscape & Mtc \$ 240.00

Legal \$ 1,800.00

Social \$ 360.00

Fed Taxes \$ 531.00

Web Site Maint. \$ 240.00

Welcome/Memorials \$ 144.00

Reserves \$ 1,440.00

**\$ 22,365.00**

**Notes:**

1 We ended 2007 with \$40,116 in reserves

2 We should close out 2008 with approx \$42,000 in reserves

\* 3 The unrestricted funds are projected to be around \$18,000

4 Interest and Transfer Fees make up the Reserve expense and are excluded from costs for the assessment calculation

5 Assessments based on expenses \$ 72.66