

**Huntington Hills Inc.**

Proposed Budget for 2008

Submitted by Monica Simpson, Secretary/Treasurer

10/30/07

<b>Bank balance 10/30/07</b>	<b>\$1,850.97</b>
<b>Estimated revenues 2008</b>	<b>\$4,733.00</b>
<b>Estimated expenses 2008</b>	<b>\$2,607.00</b>
<b>Estimated balance at end of 2008</b>	<b>\$3,976.97</b>

<b>Possible revenues</b>	
<b>'06/'07 assessments, 3 @ \$40 ea.</b>	<b>\$120.00</b>
<b>Estimated balance at end of 2008, if all outstanding assessments are paid</b>	<b>\$4,096.97</b>
<b>Note: For the purposes of this budget, we will not expect that the outstanding \$120 will be paid.</b>	

<b>Estimated Revenues</b>	
<b>'08/'09 Assessment</b>	<b>\$4,710.00</b>
<b>2008-2009 assessment</b>	
<b>62 households at \$80 each, 1 undeveloped property at \$40</b>	
<b>Refund of New York State Corporation Taxes overpayment</b>	<b>\$23.00</b>
<b>Total estimated revenues for 2008</b>	<b>\$4,733.00</b>

<b>Estimated Expenses</b>	
<u>NYS Taxes</u>	
<b>Estimated 2008 ('07 Tax Year)</b>	<b>\$35.00</b>
<u>Federal Taxes</u>	
<b>Estimated 2008 ('07 Tax Year)</b>	<b>\$0.00</b>
<u>School Taxes</u>	
<b>Estimated 2008</b>	<b>\$746.00</b>
<i>(Estimate based on annual Increase of 10% (as suggested by tax assessor.)</i>	

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Estimated 2008 expenses, cont'd.

<u>Combined Town and County Property Taxes</u>	
<b>Estimated 2008</b>	<b>\$641.00</b>
<i>Estimate based on annual Increase of 10% (as suggested by tax assessor.)</i>	
<u>Tax Preparation</u>	
<b>Estimated 2008</b>	<b>\$150.00</b>
<u>Liability Insurance</u>	
<b>Estimated 2008</b>	<b>\$600.00</b>
<u>Website Hosting, 2009-2010</u>	
<b>Estimated 2008</b>	<b>\$125.00</b>
<i>2-year ('08-'09) contract fee</i>	
<u>Office Supplies</u>	
<b>Estimated 2008</b>	<b>\$50.00</b>
<u>Photocopies</u>	
<b>Estimated 2008</b>	<b>\$150.00</b>
<u>Postage</u>	
<b>Estimated 2008</b>	<b>\$110.00</b>
<b>Total estimated expenses for 2008</b>	<b>\$2,607.00</b>

Revised 1/15/08