

Huntington Hills Inc.

Proposed Budget for 2008

Submitted by Monica Simpson, Secretary/Treasurer

10/30/07

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

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

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

Estimated Expenses	
<u>NYS Taxes</u>	
Estimated 2008 ('07 Tax Year)	\$35.00
<u>Federal Taxes</u>	
Estimated 2008 ('07 Tax Year)	\$0.00
<u>School Taxes</u>	
Estimated 2008	\$746.00
<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>	
Estimated 2008	\$641.00
<i>Estimate based on annual Increase of 10% (as suggested by tax assessor.)</i>	
<u>Tax Preparation</u>	
Estimated 2008	\$150.00
<u>Liability Insurance</u>	
Estimated 2008	\$600.00
<u>Website Hosting, 2009-2010</u>	
Estimated 2008	\$125.00
<i>2-year ('08-'09) contract fee</i>	
<u>Office Supplies</u>	
Estimated 2008	\$50.00
<u>Photocopies</u>	
Estimated 2008	\$150.00
<u>Postage</u>	
Estimated 2008	\$110.00
Total estimated expenses for 2008	\$2,607.00

Revised 1/15/08