

Huntington Hills Inc.

Proposed Budget for 2008

Submitted by Monica Simpson, Secretary/Treasurer

10/3/07

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|--|--------------------|
| Bank balance 10/3/07 | \$2,011.07 |
| Estimated revenues 2008 | \$4, 690.00 |
| <i>2008-2009 assessment, 62 households at \$80 ea.</i> | |
| Estimated expenses 2008 | \$2,532.00 |
| Estimated balance at end of 2008 | \$4,169.07 |

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|---|-------------------|
| Possible revenues | |
| '06/'07 assessments, 3 @ \$40 ea. | \$120.00 |
| Estimated balance at end of 2008, if all outstanding assessments are paid | \$4,280.07 |
| Note: For the purposes of this budget, we will not expect that The outstanding \$120 will be paid. | |

| Estimated Revenues | |
|--|-------------------|
| '08/'09 Assessment 62 households @ \$80.00 each | \$4,690.00 |

| 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> | |
| <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> | |

Continues on other side.

Estimated 2008 expenses, cont'd.

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|--|------------------|
| <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 | \$75.00 |
| <u>Postage</u> | |
| Estimated 2008 | \$110.00 |
| Total estimated expenses for 2008 | \$2532.00 |