

Village at Alum Creek Homeowners Association, Inc.

Annual Budget Year: 2008

		Dues for 2005:	\$154.00
		Dues for 2006:	\$160.00
Number of Lots:	445	Max dues for 2007:	\$176.00
		Actual dues for 2007:	\$176.00
		Max dues for 2008:	\$193.60
		Dues for 2008:	\$185.00

<u>Budget Category</u>	<u>06 Expenses</u>	<u>07 Budget</u>	<u>07 Actual to Date</u>	<u>08 Budget</u>	<u>Comments</u>
Administrative Expenses	\$522.42	\$500.00	\$875.47	\$1,600.00	Includes Directory printing & storage costs
Common Electric	\$2,645.91	\$2,700.00	\$3,262.94	\$3,500.00	
Common Water & Sewer	\$94.41	\$1,000.00	\$106.26	\$2,000.00	
Insurance	\$1,859.00	\$1,900.00	\$1,581.00	\$1,700.00	
Irrigation Maintenance	\$301.00	\$450.00	\$0.00	\$500.00	
Landscape Maintenance	\$39,660.99	\$52,000.00	\$45,502.93	\$50,000.00	
Legal Costs	\$0.00	\$500.00	\$0.00	\$2,000.00	
New Street Signs	\$0.00	\$8,600.00	\$9,271.41	\$0.00	
Pond Maintenance	\$5,535.00	\$6,000.00	\$5,510.00	\$5,500.00	
Postage	\$418.41	\$500.00	\$175.50	\$300.00	
Property Upkeep	\$0.00	\$0.00	\$0.00	\$2,500.00	
Real Estate Taxes	\$2,988.66	\$7,000.00	\$4,173.78	\$4,500.00	
Sprinkler System	\$0.00	\$0.00	\$0.00	\$10,500.00	
Ash Tree Replacement	\$0.00	\$0.00	\$0.00	\$0.00	Not in budget for 2008, but should funds be available would like to begin process in 2008
Other	-\$627.85	\$0.00	\$765.68	\$0.00	
Reserve Accumulation	\$0.00	\$2,000.00	\$0.00	\$2,000.00	To show up under 'Other' line item in 2008 budget
V A C Events	-\$331.80	\$1,000.00	\$0.00	\$300.00	
Web Site	<u>\$44.62</u>	<u>\$200.00</u>	<u>\$0.00</u>	<u>\$200.00</u>	
Total Expenses	\$53,110.77	\$84,350.00	\$71,224.97	\$87,100.00	

Anticipated number of Households Billed	445	445	10% Max. increase
Actual dues paying households in 2007	415	-	
Anticipated number of households paying in 2008	-	401	Assuming 90% paying households
Dues per Houshold	\$176.00	\$185.00	
Balance Carryover from Prior Year (Checking Only)	\$13,546.44	\$8,949.24	
Actual dues collected including Late Fees	\$78,276.56	-	
Anticipated dues collected in 2008 (assuming 90%)	-	\$74,185.00	
Savings Carryover from Prior Year (Savings Only)	\$4,064.99	\$10,127.54	

Anticipated Finances in 2008 **\$93,261.78**
2008 Budget Cost per Home **\$195.73**

Dues for 2008

\$185.00

Dues only to be increased by 5% considering funds we will be entering 2008 with as well as anticipated dues to be collected