

Homestead at Carrollton

2008 Budget Operating Income Statement

Homestead at Carrollton 2008 Budget INCOME		<u>2008 Total</u>
Assessments		
Assessments		311,673.00
TOTAL Assessment		<u>311,673.00</u>
Other Revenue		
Late Fees		0.00
Legal Fees		0.00
Collection Costs		0.00
C.H. Rental		625.00
Maint. Charge Back		0.00
Fines		0.00
Rental		0.00
Other		0.00
Bad Debt		-696.00
Interest		2,760.00
Donations		0.00
TOTAL Other Revenue		<u>2,689.00</u>
TOTAL INCOME		<u>314,362.00</u>
EXPENSES		
Administrative		
Copies		1,320.00
Postage		1,420.00
Clerical		449.00
Newsletter		720.00
Coupons/Statements		2,900.00
Website		0.00
Directory		500.00
Bank Charges		0.00
Telephone		720.00
Storage		0.00
Social		3,660.00
Committee Expenses		200.00
Office Supplies		120.00
Miscellaneous		0.00
TOTAL Administrative		<u>11,909.00</u>
Contract Services		
Janitorial		5,000.00
Landscape Maintenance		55,200.00
Management Services		25,200.00
Pest Control		1,600.00
Pool Service		10,375.00
Trash Removal		420.00
Irrigation Inspection		4,800.00
A/C & Heating		400.00
TOTAL Contract Services		<u>102,995.00</u>

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	<u>2008 Total</u>
Insurance	
Property Insurance	2,640.00
Liability Insurance	6,480.00
Umbrella Insurance	3,612.00
Directors & Officers	2,592.00
Other Insurance	<u>100.00</u>
TOTAL Insurance	<u>15,424.00</u>

Professional Fees

Legal Fees	62,000.00
Audit/Tax	500.00
Reserve Study	0.00
Transfer from Reserve Fund	-41,000.00
Other Professional	<u>600.00</u>
TOTAL Professional Fees	<u>22,100.00</u>

Repairs and Maintenance

Annual Color	10,000.00
Tree Install	11,500.00
Tree Pruning	5,000.00
Tree Removal	1,000.00
Landscape - Non Contract	3,600.00
Irrigation Repairs	6,000.00
Drainage	1,500.00
Holiday Decorations	3,800.00
Pool Chemicals	3,600.00
Pool Equipment	3,000.00
Pool Repairs	1,000.00
Pool Supplies	173.00
Pool Furniture	0.00
Pedestrian Gates	1,700.00
Fences	625.00
Walls	200.00
Clubhouse Structure	500.00
Clubhouse A/C&Heat	350.00
Electrical	2,800.00
Lighting	200.00
Light Bulbs	120.00
Plumbing	75.00
Structural	400.00
Sidewalks	1,000.00
Reserve Contribution	10,968.00
Signs	150.00
Contingency	9,300.00
Cleaning Supplies	<u>118.00</u>
TOTAL Repairs and Maintenance	<u>79,679.00</u>

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Taxes	
Income Tax	0.00
Franchise Taxes	0.00
Property Tax	<u>20.00</u>
TOTAL Taxes	<u>20.00</u>
Utilities	
Electric	21,550.00
Gas	730.00
Water	<u>20,800.00</u>
TOTAL Utilities	<u>43,080.00</u>
 TOTAL EXPENSES	 <u>274,207.00</u>
 NET INCOME B-4 Cap Exp	 <u>40,155.00</u>
Non-Reserve	
Capital Expenditures	
Repair Maude's Park Drainage	15,000.00
Replace Clubhouse Furniture	3,500.00
Replace Kitchen Appliances	1,500.00
Playground Equip	<u>20,000.00</u>
 Total Cap Expenditures	 <u>40,000.00</u>
 Excess Revenue/Expense	 <u>155.00</u>