

## Lexington Estates First Homeowners Association Budget Overview & Comparison to Prior Year

	<u>Proposed 2008 Budget</u>	<u>Actual 2007</u>
<b>Income</b>		
Annual Dues	6,250.00	6,250.00
Disclosure Packet	250.00	300.00
Finance Charges		2.06
Interest	150.00	157.98
<b>Total Income</b>	<u>6,650.00</u>	<u>6,710.04</u>
<b>Expense</b>		
Charitable Donations	100.00	100.00
Common Area Upkeep		
Grounds Improvements	0.00	0.00
Grounds Maintenance	3,300.00	3,115.72
Tree Removal	1,600.00	580.00
<b>Total Common Area Upkeep</b>	<u>4,900.00</u>	<u>3,695.72</u>
Insurance	530.00	530.00
Licenses and Permits		
State Corporation Commissio	25.00	25.00
State Real Estate Board	25.00	25.00
<b>Total Licenses and Permits</b>	<u>50.00</u>	<u>50.00</u>
Meeting / Block Party Expense	500.00	69.56
Office Supplies	120.00	44.05
Printing & Postage		
Post office box rental	40.00	40.00
Postage and Delivery	200.00	114.50
Printing and Reproduction	20.00	3.78
<b>Total Printing &amp; Postage</b>	<u>260.00</u>	<u>158.28</u>
Website Costs	125.00	83.88
<b>Total Expense</b>	<u>6,585.00</u>	<u>4,731.49</u>
<b>Net Income</b>	<u><b>65.00</b></u>	<u><b>1,978.55</b></u>
<b>Surplus per Household:</b>	<u><b>\$0.52</b></u>	<u><b>\$15.83</b></u>

## Lexington Estates First Homeowners Association Balance Sheet

	Dec 31, 07	Dec 31, 06
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Wachovia Checking	461.94	687.24
Wachovia Money Market	21,205.78	18,347.80
<b>Total Checking/Savings</b>	21,667.72	19,035.04
<b>Total Current Assets</b>	21,667.72	19,035.04
<b>TOTAL ASSETS</b>	<b>21,667.72</b>	<b>19,035.04</b>
 <b>LIABILITIES &amp; EQUITY</b>		
<b>Equity</b>		
Opening Balance - Equity	13,527.09	13,527.09
Retained Earnings	5,507.95	3,464.65
Net Income	2,632.68	2,043.30
<b>Total Equity</b>	21,667.72	19,035.04
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>21,667.72</b>	<b>19,035.04</b>