

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

	<u>Proposed 2009 Budget</u>	<u>Actual 2008</u>	<u>Budget 2008</u>
Income			
Annual Dues	6,250.00	6,250.00	6,250.00
Disclosure Packet	250.00	250.00	250.00
Finance Charges			
Interest	75.00	75.63	150.00
Total Income	<u>6,575.00</u>	<u>6,575.63</u>	<u>6,650.00</u>
Expense			
Charitable Donations	100.00	100.00	100.00
Common Area Upkeep			
Grounds Improvements		220.50	
Grounds Maintenance	3,000.00	2,747.85	3,300.00
Tree Removal	1,600.00	900.00	1,600.00
Total Common Area Upkeep	<u>4,600.00</u>	<u>3,868.35</u>	<u>4,900.00</u>
Insurance	530.00	530.00	530.00
Licenses and Permits			
State Corporation Commission	25.00	25.00	25.00
State Real Estate Board	107.00	0.00	25.00
Total Licenses and Permits	<u>132.00</u>	<u>25.00</u>	<u>50.00</u>
Meeting / Block Party Expense	500.00	65.24	500.00
Office Supplies	200.00	115.89	120.00
Printing & Postage			
Newsletter	0.00	0.00	0.00
Post office box rental	42.00	42.00	40.00
Postage and Delivery	200.00	185.35	200.00
Printing and Reproduction	20.00	2.21	20.00
Total Printing & Postage	<u>262.00</u>	<u>229.56</u>	<u>260.00</u>
Website Costs	90.00	83.88	125.00
Yard sale	100.00	185.97	
Total Expense	<u>6,514.00</u>	<u>5,203.89</u>	<u>6,585.00</u>
Net Income	<u>61.00</u>	<u>1,371.74</u>	<u>65.00</u>
 Surplus per Household:	 0.49	 10.97	 0.52

Lexington Estates First Homeowners Association Balance Sheet

	<u>Dec 31, 08</u>	<u>Dec 31, 07</u>
ASSETS		
Current Assets		
Checking/Savings		
Wachovia Checking	3,433.05	461.94
Wachovia Money Market	19,481.41	21,205.78
Total Checking/Savings	<u>22,914.46</u>	<u>21,667.72</u>
Accounts Receivable		
Accounts Receivable	100.00	0.00
Total Accounts Receivable	<u>100.00</u>	<u>0.00</u>
Other Current Assets		
Undeposited Funds	25.00	0.00
Total Other Current Assets	<u>25.00</u>	<u>0.00</u>
Total Current Assets	<u>23,039.46</u>	<u>21,667.72</u>
TOTAL ASSETS	<u>23,039.46</u>	<u>21,667.72</u>
LIABILITIES & EQUITY		
Equity		
Opening Balance - Equity	13,527.09	13,527.09
Retained Earnings	8,140.63	6,162.08
Net Income	1,371.74	1,978.55
Total Equity	<u>23,039.46</u>	<u>21,667.72</u>
TOTAL LIABILITIES & EQUITY	<u>23,039.46</u>	<u>21,667.72</u>