

Northgate Highlands Homeowners Association 2008 Budget

CATEGORY	2008 BUDGET	2007 ACTUAL (Projected)	2007 BUDGET
Operating Income			
Assessments	\$79,608	\$73,188	\$73,188
Trash Assessment	34,668	\$21,820	\$23,805
Builder Lot Assessments	0	0	228
Late, Legal & Fine Income	0	0	500
Interest Earned	26	0	26
Working Capital Income	38	500	38
Miscellaneous	0	0	0
Prior Year Funds Carry-Over	(3,460)	0	9,670
Special Assessment	32,100	0	0
Newsletter Advertisement	1,000	0	0
Total Operating Income	\$143,980	\$95,508	\$107,455
Operational Expenses			
Trash	\$34,668	\$21,820	\$23,805
Water/Electrical	9,000	8,500	15,500
Snow Removal Maintenance	300	4,400	300
Landscape/Contract Maintenance	18,308	18,300	23,000
Sprinkler Repair	3,500	4,500	1,000
Plants, Trees and Shrubs	1,500	800	800
Grounds: Common Area	1,354	1,230	1,000
Community Recreation	500	500	500
Miscellaneous	750	0	750
Total Operational Expenses	\$69,880	\$60,050	\$66,655
General & Administrative			
Legal	\$1,500	\$3,500	\$1,500
Professional Fees	0	0	0
Audit/Income Tax	1,500	1,500	1,500
Insurance/Insurance Deductible	3,000	2,618	3,000
General Administration/Newsletter	8,000	5,500	5,000
Administrative Assistant	6,000		
Covenant Administrator	6,000		
Management Fee	0	22,800	22,800
Total General & Administrative	\$26,000	\$35,918	\$33,800
Reserves			
Reserve Contribution	\$6,000	\$3,000	\$7,000
Reserve Expense		0	0
Capital Improvement			
Common Area Improvement	32,100		
Capital Improvement Contribution	10,000		
Total Capital Improvement	\$42,100	\$0	\$0
Total Expenses	\$143,980	\$98,968	\$107,455
Net Income (Loss)	\$0	(\$3,460)	\$0