

Village at Alum Creek Homeowners Association, Inc.

Annual Budget Year: 2006

2/11/2006

Number of Lots: 445  
 Dues for 2005: \$154.00  
 Max dues for 2006: \$169.40  
 Actual dues for 2006 \$160.00

<u>Budget Category</u>	<u>2005 Projected Expenses</u>	<u>2006 Annual Budget</u>	<u>Per Home</u>	<u>Comments</u>
Insurance	\$1,858.00	\$1,951.00	\$4.53	2005 Exp. cover 2006
Real Estate Taxes	\$3,431.00	\$6,000.00	\$13.92	5% Premium increase anticipated
Administrative Expenses	\$1,160.00	\$600.00	\$1.39	Property tax bills are up 7.5%.
Management Fees	\$10,546.00	\$2,910.00	\$6.75	Three months @ \$970
Postage	0	\$1,000.00	\$2.32	Four mailings/ year
Legal Costs	\$1,000.00	\$500.00	\$1.16	Budget for filing fees only.
Web Site	\$840.00	\$600.00	\$1.39	
Common Electric	\$3,481.00	\$3,655.00	\$8.48	5% rate increase anticipated.
Common Water & Sewer	\$830.00	\$2,000.00	\$4.64	Will require new controls.
Irrigation Maintenance	\$600.00	\$600.00	\$1.39	
Landscape Maintenance	\$44,835.00	\$34,000.00	\$78.89	Per Freedom bid- adjusted
Landscape General	\$2,000.00	\$1,000.00	\$2.32	Anticipate H.O. volunteer work
Pond Maintenance	\$6,864.00	\$5,800.00	\$13.46	Budget per Aqua Doc bid of \$4985 plus fountain storage and maint.
V A C Events		\$1,000.00	\$2.32	
Drainage Insurance Bond		\$500.00	\$1.16	Southern end of Sub.(Returnable)
Res. for Contingencies		\$3,000.00	\$6.96	
Reserve Accumulation		\$4,000.00	\$9.28	Starting from scratch.
<b>Total Expenses</b>	<b>\$77,445.00</b>	<b>\$69,116.00</b>	<b>\$160.36</b>	

Anticipated number of Dues Paying Households 431

Dues per Household \$160.00  
 Anticipated Ad. income 431 \$68,960.00  
**Anticipated Total Income \$500.00**  
**\$69,460.00**