

Village at Alum Creek Homeowners Association, Inc Annual Budget

Year: 2007

Number of Lots: 445
 Dues for 2005: \$154.00
 Max dues for 2006: \$169.40
 Actual dues for 2006: \$160.00
 Max dues for 2007: \$176.00

1/31/2007

Budget Category	'05 Proj. Exp	'06 Budget	'06 Proj. Exp	'07 Budget	Per Home	Comments
Insurance	\$1,858.00	\$1,951.00	\$1,859.00	\$1,900.00		2.2% premium increase anticipated
Real Estate Taxes	\$3,431.00	\$6,000.00	\$5,976.00	\$7,000.00		17% Property tax increase budgeted.
Administrative Expenses	\$1,160.00	\$600.00	\$300.00	\$500.00		Possible software and website costs
Management Fees	\$10,546.00	\$2,910.00	\$0.00	\$0.00		'06 expenses were ded. from RPM's final check
Postage	0	\$1,000.00	\$275.00	\$500.00		Four mailings/ year budgeted
Legal Costs	\$1,000.00	\$500.00	\$1.00	\$500.00		Budget for filing fees only.
Web Site	\$840.00	\$600.00	\$50.00	\$200.00		Budget for fees & possible software
Common Electric	\$3,481.00	\$3,655.00	\$2,500.00	\$2,700.00		Budgeted for lights on 2 western ponds
Common Water & Sewer	\$830.00	\$2,000.00	\$100.00	\$1,000.00		Anticipate north entry sprinkler working
Irrigation Maintenance	\$600.00	\$600.00	\$301.00	\$450.00		Seasonal maintenance
Landscape Maintenance	\$44,835.00	\$34,000.00	\$33,000.00	\$52,000.00		Stepped-up program anticipated
Landscape General	\$2,000.00	\$1,000.00	\$246.00	\$0.00		Will combine maintenance & "general in '07
Pond Maintenance	\$6,864.00	\$5,800.00	\$5,535.00	\$6,000.00		Anticipate light repairs for '07
New Street Signs				\$8,600.00		Budgeted per Tim Mirras' analysis
V A C Events		\$1,000.00	\$331.80	\$1,000.00		No action anticipated in '07
Drainage Insurance Bond		\$500.00	\$0.00	\$0.00		
Res. for Contingencies		\$3,000.00	\$0.00	\$0.00		
Reserve Accumulation		\$4,000.00	\$0.00	\$2,000.00		
Total Expenses	\$77,445.00	\$69,116.00	\$50,474.80	\$84,350.00		
Anticipated number of Dues Paying Households		431	400	410		
Actual dues paying households			\$160.00	\$176.00		Anticipate dues payments with house closings
Dues per Household			\$750.00	\$1,000.00		10% Max. increase
Anticipated Ad. income			\$100.00	\$1,000.00		
Event income				\$1,000.00		
Anticipated Total Income			\$64,850.00	\$74,160.00		