

FINAL

Village at Alum Creek Homeowners Association, Inc.

Year: 2008

*If we go with 193<sup>rd</sup> dues, we would end 2008 with about the same carryover as this year.*

Number of Lots: 445  
 Dues for 2005: \$154.00  
 Dues for 2006: \$160.00  
 Max dues for 2007: \$176.00  
 Actual dues for 2007: \$176.00  
 Max dues for 2008: \$193.60  
 Proposed dues for 2008: \$185.00

*- 5.1% increase*

Includes Directory printing & storage costs

17.60

Not in budget for 2008, but should funds be available would like to begin process in 2008

*ANNUAL PAY figure correct  
 J.D. TOT IT.  
 ADMIN SHOULD TAKE \$155*

10% Max. increase  
 As of 12/12/07  
 Assuming 90% paying households

*33 1/3% additional late fee for collection of 9007 dues*

Budget Category	06 Expenses	07 Budget	07 Actual to Date	08 Budget	Per Home	Comments
Administrative Expenses	\$522.42	\$500.00	\$818.09	\$1,600.00		
Common Electric	\$2,645.91	\$2,700.00	\$3,262.94	\$3,500.00		
Common Water & Sewer	\$94.41	\$1,000.00	\$106.26	\$2,000.00		
Insurance	\$1,859.00	\$1,900.00	\$1,581.00	\$1,700.00		
Irrigation Maintenance	\$301.00	\$450.00	\$0.00	\$500.00		
Landscape Maintenance	\$39,255.76	\$52,000.00	\$45,502.93	\$50,000.00		
Legal Costs	\$0.00	\$500.00	\$0.00	\$2,000.00		
New Street Signs	\$0.00	\$8,600.00	\$9,271.41	\$0.00		
Pond Maintenance	\$5,535.00	\$6,000.00	\$5,510.00	\$5,500.00		
Postage	\$418.41	\$500.00	\$182.88	\$300.00		
Property Upkeep	\$0.00	\$0.00	\$0.00	\$2,500.00		
Real Estate Taxes	\$2,988.66	\$7,000.00	\$4,173.78	\$4,500.00		
Sprinkler System	\$0.00	\$0.00	\$0.00	\$10,500.00		
Ash Tree Replacement	\$0.00	\$0.00	\$0.00	\$0.00		
Other	-\$627.85	\$0.00	\$765.68	\$0.00		
Reserve Accumulation	\$0.00	\$2,000.00	\$0.00	\$2,000.00		
V A C Events	-\$331.80	\$1,000.00	\$0.00	\$300.00		
Web Site	\$44.62	\$200.00	\$0.00	\$200.00		
<b>Total Expenses</b>	<b>\$52,705.54</b>	<b>\$84,350.00</b>	<b>\$71,174.97</b>	<b>\$87,100.00</b>	<b>\$195.73</b>	

Anticipated number of Households Billed	445	445			
Actual dues paying households in 2007	-	401			
Anticipated number of households paying in 2008	-	401			
Dues per Household	\$176.00	\$185.00			
Balance Carryover from Prior Year (Checking Only)	\$13,546.44	\$10,583.04			
Actual dues collected including Late Fees	\$78,276.56	-			
Anticipated dues collected in 2008 (assuming 90%)	-	\$74,185.00			
Savings	\$10,091.93	\$10,091.93			
<b>Anticipated Finances in 2008</b>		<b>\$94,859.97</b>			

Anticipated Finances in 2008