

**Banbury Meadows Homeowners Association  
2008 Budget Worksheet**

	<u>2006 Actual</u>	<u>2007 Actual</u>	<u>2008 Actual</u>	<u>1/1-11/30/09 Actual</u>	<u>Budget</u>	<u>2010 Budget Proposal</u>	
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
42001 HOMEOWNER DUES	104,839.86	109,080.00	110,856.12	108,150.96	110,000.00	110,520.00	307 lots @ \$360 - included all lots except developer owned
42001 TRANSFER FEES	13,400.00	3,800.00	3,800.00	6,000.00	3,800.00	4,800.00	assumed to be between 08 and 09 amounts
44125 INTEREST INCOME	2,638.11	4,294.82	1,804.33	1,186.33	2,600.00	1,500.00	reflects lower interest rates on the bank accounts
44200 LATE FEES	864.00	2,052.00	756.00	1,512.00	600.00	1,000.00	forecast closer to 08 than 09
47000 FINANCE CHARGES	221.91	631.67	801.09	1,934.94	500.00	1,000.00	forecast closer to 08 than 09
<b>Total Income</b>	<b>121,963.88</b>	<b>119,858.49</b>	<b>118,017.54</b>	<b>118,784.23</b>	<b>117,500.00</b>	<b>118,820.00</b>	
<b>Expense</b>							
61050 BANK SERVICE CHARGES	226.50	267.00	260.00	0.00	100.00	50.00	
61100 SOCIAL ACTIVITIES		342.05	-46.25	-18.00	0.00	100.00	
<b>61300 INSURANCE</b>							
61310 DIRECTORS & OFFICERS	1,866.76	1,735.86	1,449.00	1,402.11	1,506.96	0.00	included in General Liability
61320 GENERAL LIABILITY	4,949.00	1,482.00	8,606.00	0.00	5,171.92	1,600.00	reflect lower quotes from American Family Ins
<b>Total 61300 INSURANCE</b>	<b>6,815.76</b>	<b>3,217.86</b>	<b>10,055.00</b>	<b>1,402.11</b>	<b>6,678.88</b>	<b>1,600.00</b>	
61350 ANNUAL /BOARD MEETING	50.00	3,632.17	84.30	81.98	1,000.00	200.00	
<b>61400 HOA MGMT FEES</b>							
61410 MONTHLY FEE	15,453.50	17,248.20	17,558.28	16,708.43	18,200.00	18,502.00	from Dev Services
61420 TRANSFER FEES	7,200.00	2,100.00	1,800.00	2,800.00	1,800.00	2,400.00	half of transfer fees above
61430 CONSULTING	1,360.00	1,740.00	112.50	356.25	500.00	500.00	
<b>Total 61400 HOA MGMT FEES</b>	<b>24,013.50</b>	<b>21,088.20</b>	<b>19,470.78</b>	<b>19,864.68</b>	<b>20,500.00</b>	<b>21,402.00</b>	
61500 OFFICE SUPPLIES/COPYING	998.86	563.79	889.08	621.73	1,000.00	1,000.00	
<b>61525 PRINTING &amp; REPRODUCTION</b>							
61530 NEWSLETTER/WEBSITE	225.98	961.21	1,493.93	70.00	1,500.00	1,000.00	
<b>Total 61525 PRINTING &amp; REPRODUCTION</b>	<b>225.98</b>	<b>961.21</b>	<b>1,493.93</b>	<b>70.00</b>	<b>1,500.00</b>	<b>2,000.00</b>	
<b>61550 POSTAGE</b>							
61555 POSTAGE	1,241.82	1,399.23	665.64	758.35	1,000.00	1,000.00	
61560 NEWSLETTER POSTAGE			110.40	0.00			included in 61555
<b>Total 61550 POSTAGE</b>	<b>1,241.82</b>	<b>1,399.23</b>	<b>776.04</b>	<b>758.35</b>	<b>1,000.00</b>	<b>1,000.00</b>	
61675 LEGAL FEES	10,241.57	1,800.00	1,714.45	1,017.70	2,000.00	2,500.00	
61678 FILING FEES	106.00	427.00	38.00	-361.00	300.00	200.00	
61700 ACCOUNTING FEES		100.00	1,500.00	1,500.00	1,500.00	1,500.00	
<b>62000 REPAIRS AND MAINTENANCE</b>							
<b>62099 LANDSCAPING</b>							
62100 LANDSCAPE MAINT-CONTRAC	15,577.80	16,745.61	18,890.01	19,970.01	20,000.00	23,280.00	reflects new quote from Stone Landscaping
62105 LANDSCAPE MAINT NON CONT.	2,209.00	8,398.00	130.00	1,022.50	3,000.00	1,500.00	
62120 LANDSCAPE FUEL SURCHARGE	155.80						
62125 PLANT MATERIALS		2,225.00		265.00	1,000.00	1,000.00	
62145 FERT/WEED NON-CONTRACT	0.00	528.00		95.50			
<b>Total 62099 LANDSCAPING</b>	<b>17,942.60</b>	<b>27,896.61</b>	<b>19,020.01</b>	<b>21,353.01</b>	<b>24,000.00</b>	<b>25,780.00</b>	
<b>62150 IRRIGATION/SPRINKLERS</b>							
62160 SPRINKLER REPAIR-NON CONT	6,102.55	5,180.90	8,273.00	9,565.98	6,000.00	8,000.00	
62165 SPRINKLER CONTRACT	3,575.00	1,920.03					
62170 SPRING START UP	1,149.30	1,500.00					
62175 FALL WINTERIZATION	1,500.00	160.00	170.00	165.00			
<b>Total 62150 IRRIGATION/SPRINKLERS</b>	<b>12,326.85</b>	<b>8,760.93</b>	<b>8,443.00</b>	<b>9,730.98</b>	<b>6,000.00</b>	<b>8,000.00</b>	
62185 FLOWER MAINT/PLANTING	6,666.90	1,450.00	4,170.00	1,470.00	4,000.00	2,000.00	
62190 POND MAINTENANCE	1,500.00	8,005.00	3,922.50	5,000.00	6,000.00	5,000.00	NC Services quote dated Nov 25, 09
<b>62200 REPAIRS &amp; MAINTENANCE</b>							
62205 PUMP REPAIRS	5,319.85	11,355.00	1,010.00	3,710.00	4,000.00	4,000.00	
62210 STREET LIGHT R&M	2,622.35	2,729.26	1,440.50	1,676.53	2,000.00	2,000.00	
62215 FLAG MAINTENANCE	131.80						
62220 MISC REPAIRS		488.05			500.00		
62225 SIGNAGE		246.14			0.00		
<b>Total 62200 REPAIRS &amp; MAINTENANCE</b>	<b>8,074.00</b>	<b>14,818.45</b>	<b>2,450.50</b>	<b>5,386.53</b>	<b>6,500.00</b>	<b>6,000.00</b>	
<b>62250 IMPROVEMENTS</b>							
62255 ELECTRICAL IMPROVEMENTS	1,482.00				1,000.00		

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62260 COLCHESTER ENTRANCE							
62265 PUMP FENCING		4,687.00					
62270 CAPITAL IMPROVEMENTS			3,647.57	11,425.43	30,000.00	15,000.00	to be allocated from savings by BoD once costs are known
<b>Total 62250 IMPROVEMENTS</b>	<b>1,482.00</b>	<b>4,687.00</b>	<b>3,647.57</b>	<b>11,425.43</b>	<b>31,000.00</b>	<b>15,000.00</b>	
<b>62300 CHRISTMAS LIGHTS</b>							
62310 INSTALLATION/REMOVAL	490.00	2,794.50	6,155.00		4,000.00	3,500.00	increased to allow for additional light installation
62320 LIGHTS	0.00	800.94			500.00	500.00	annual allowance for additional and replacement lights
<b>Total 62300 CHRISTMAS LIGHTS</b>	<b>490.00</b>	<b>3,595.44</b>	<b>6,155.00</b>	<b>0.00</b>	<b>4,500.00</b>	<b>4,000.00</b>	
<b>62400 POWER</b>							
62410 ELEC FOR PUMP #1 - 1374	1,292.57	846.22	330.16	197.45	346.67	205.46	
62410 ELEC FOR PUMP #2 - 1376	1,692.63	1,472.75	1,517.40	3,013.80	1,593.25	3,184.63	
62410 ELEC FOR PUMP #3- 1376	1,341.46	1,859.65	1,501.12	2,418.64	1,576.18	2,568.25	
62410 ELEC FOR PUMP #4 9129	937.68	738.40	2,214.68	1,677.20	2,325.41	1,849.14	
62420 SPRINKLER CLOCKS - 1278	119.81	263.58	401.77	448.49	421.86	513.65	
62420 SPRINKLER CLOCKS - 9794	249.80	263.77	308.22	248.50	323.63	205.46	
62430 COL ENTRANCE OUTLETS 4680	163.65	218.72	232.30	215.54	243.92	205.46	
62440 STREET LIGHTS - 1278	205.90	81.21	0.00	0.00	0.00	0.00	
62440 STREET LIGHTS - 8237	376.95	428.83	480.14	432.08	504.15	513.65	
62440 STREET LIGHTS - 9407	280.86	297.32	346.53	386.51	363.86	410.92	
62440 STREET LIGHTS 4046	116.27	228.56	266.19	272.76	279.50	308.19	
62440 STREET LIGHTS 5574	194.17	205.77	239.72	266.78	251.71	308.19	
<b>Total 62400 POWER</b>	<b>6,971.75</b>	<b>6,904.78</b>	<b>7,838.23</b>	<b>9,577.75</b>	<b>8,230.14</b>	<b>10,273.00</b>	calc'd as YTD pumps, YTD clocks outlets and lights grossed up to 12 mon from 10, all increased 5%
<b>62500 TAXES</b>							
62510 STATE INCOME TAX	10.00	203.00	329.00	45.00	300.00	200.00	
62520 IRRIGATION TAXES	99.00	1,580.33	105.50	0.00	100.00		
62530 FEDERAL TAX			761.00	1,259.00	1.00	800.00	
<b>Total 62500 TAXES</b>	<b>109.00</b>	<b>2,544.33</b>	<b>1,693.50</b>	<b>46.00</b>	<b>1,600.00</b>	<b>1,000.00</b>	
<b>Total Expense</b>	<b>99,483.09</b>	<b>112,461.05</b>	<b>93,575.64</b>	<b>88,927.25</b>	<b>127,409.02</b>	<b>107,605.00</b>	
<b>Net Ordinary Income</b>	<b>22,480.79</b>	<b>7,397.44</b>	<b>24,441.90</b>	<b>29,856.98</b>	<b>-9,909.02</b>	<b>11,215.00</b>	
<b>Other Income/Expense</b>							
<b>Other Expense</b>							
RESERVE FUND			4,500.00	6,000.00	7,500.00	8,215.00	
BAD DEBT		9.71	3,140.24	1,531.39	6,000.00	3,000.00	expected to reduce as economy improves
<b>Total Other Expense</b>	<b>0.00</b>	<b>9.71</b>	<b>7,640.24</b>	<b>7,531.39</b>	<b>13,500.00</b>	<b>11,215.00</b>	
<b>Net Other Income</b>	<b>0.00</b>	<b>-9.71</b>	<b>-7,640.24</b>	<b>-7,531.39</b>	<b>-13,500.00</b>	<b>-11,215.00</b>	
<b>Net Income</b>	<b>22,480.79</b>	<b>7,387.73</b>	<b>16,801.66</b>	<b>22,325.59</b>	<b>-23,409.02</b>	<b>0.00</b>	