Newberry Home Owners Association. Inc.
2008 Budgeted Income Statement
As of January 31, 2008

		Budget	Actual (1/31)	Budget Over/(Short)
INCOME:				
	Home Owner Dues (1)	$ 34,510.00	$ 17,980.00	$ (16,530.00)
	Dues - Prior Years	2,500.00	406.87	(2,093.13)
	Legal Fees Collected	2,000.00	262.32	(1,737.68)
	Interest/Late Fee Income	1,500.00	57.36	(1,442.64)
	Other Income	-	-	-
	TOTAL INCOME	$ 40,510.00	$ 18,706.55	$ (21,803.45)
EXPENSES:				
	Pool Dues	$ 18,825.00	$ 1,221.58	$ 17,603.42
	Vacant Lot Development	3,500.00	3,440.00	60.00
	Legal Fees	3,800.00	1,389.00	2,411.00
	Trees / Landscaping	3,500.00		3,500.00
	Bookkeeping	2,400.00		2,400.00
	Mowing (2)	2,500.00		2,500.00
	Resident Party	1,000.00		1,000.00
	HOA Meeting Expense	780.00		780.00
	Postage/PO Box Rental	500.00		500.00
	Utilities	380.00	36.28	343.72
	Insurance	195.00		195.00
	Office Supplies/Expense	200.00		200.00
	Miscellaneous	300.00		300.00
	Repairs & Maintenance	200.00		200.00
	Website expense (3)	375.00		375.00
	Bank Fees	10.00		10.00
	Taxes & Licenses	10.00	-	10.00
	TOTAL EXPENSES	$ 38,475.00	$ 6,086.86	$ 32,388.14
	ANNUAL RESERVE	$ 2,035.00	$ 12,619.69	$ 10,584.69
	CASH BALANCE 1/1/2008	$ 11,189.80	$ 11,189.80	
	ANNUAL RESERVE	2,035.00	12,619.69	
	CASH BALANCE 12/31/2008	$ 13,224.80	$ 23,809.49	

Notes:
(1) - 251 homes @ $145/home with 5% homes uncollected in current year ((249*132 - (.05*249*132))