

Newberry Home Owners Association. Inc.
2009 Budgeted Income Statement
As of January 31, 2009

INCOME:

	Budget	Actual	Budget Over/(Short)
Home Owner Dues (1)	\$ 32,625.00	\$ 14,500.00	\$ (18,125.00)
Dues - Prior Years	5,500.00	948.93	(4,551.07)
Legal Fees Collected	3,600.00	307.47	(3,292.53)
Interest/Late Fee Income	2,000.00	216.46	(1,783.54)
Other Income	<u>-</u>	<u>75.00</u>	<u>75.00</u>
TOTAL INCOME	<u>\$ 43,725.00</u>	<u>\$ 16,047.86</u>	<u>\$ (27,677.14)</u>

EXPENSES:

Pool Dues	\$ 18,825.00		\$ 18,825.00
Vacant Lot Development	-		-
Legal Fees	6,000.00		6,000.00
Trees / Landscaping	3,500.00		3,500.00
Bookkeeping	2,400.00		2,400.00
Mowing	2,300.00		2,300.00
Resident Party	1,000.00		1,000.00
HOA Meeting Expense	250.00		250.00
Postage/PO Box Rental	500.00		500.00
Utilities	400.00	34.29	365.71
Insurance	195.00		195.00
Office Supplies/Expense	200.00		200.00
Miscellaneous	300.00		300.00
Repairs & Maintenance	300.00		300.00
Website expense	375.00		375.00
Bank Fees	10.00	1.57	8.43
Taxes & Licenses	<u>10.00</u>	<u>-</u>	<u>10.00</u>
TOTAL EXPENSES	<u>\$ 36,565.00</u>	<u>\$ 35.86</u>	<u>\$ 36,529.14</u>
ANNUAL RESERVE	<u>\$ 7,160.00</u>	<u>\$ 16,012.00</u>	<u>\$ 8,852.00</u>

CASH BALANCE 1/1/2009	\$ 11,005.54	\$ 11,005.54
ANNUAL RESERVE	<u>7,160.00</u>	<u>16,012.00</u>
CASH BALANCE 12/31/2009	<u>\$ 18,165.54</u>	<u>\$ 27,017.54</u>

Notes:

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