

**Newberry Home Owners Association. Inc.**  
**2008 Budgeted Income Statement**  
**As of September 30, 2008**

INCOME:

|                          | Budget              | Actual (9/30)       | Budget<br>Over/(Short) |
|--------------------------|---------------------|---------------------|------------------------|
| Home Owner Dues (1)      | \$ 34,510.00        | \$ 30,972.37        | \$ (3,537.63)          |
| Dues - Prior Years       | 2,500.00            | 1,244.84            | (1,255.16)             |
| Legal Fees Collected     | 2,000.00            | 499.14              | (1,500.86)             |
| Interest/Late Fee Income | 1,500.00            | 519.42              | (980.58)               |
| Other Income             | <u>-</u>            | <u>-</u>            | <u>-</u>               |
| <b>TOTAL INCOME</b>      | <b>\$ 40,510.00</b> | <b>\$ 33,235.77</b> | <b>\$ (7,274.23)</b>   |

EXPENSES:

|                         |              |              |              |
|-------------------------|--------------|--------------|--------------|
| Pool Dues               | \$ 18,825.00 | \$ 19,221.58 | \$ (396.58)  |
| Vacant Lot Development  | 3,500.00     | 3,440.00     | 60.00        |
| Legal Fees              | 3,800.00     | 5,134.00     | (1,334.00)   |
| Trees / Landscaping     | 3,500.00     |              | 3,500.00     |
| Bookkeeping             | 2,400.00     |              | 2,400.00     |
| Mowing                  | 2,500.00     | 1,660.00     | 840.00       |
| Resident Party          | 1,000.00     |              | 1,000.00     |
| HOA Meeting Expense     | 780.00       | 202.92       | 577.08       |
| Postage/PO Box Rental   | 500.00       | 347.60       | 152.40       |
| Utilities               | 380.00       | 295.46       | 84.54        |
| Insurance               | 195.00       |              | 195.00       |
| Office Supplies/Expense | 200.00       | -            | 200.00       |
| Miscellaneous           | 300.00       | 221.84       | 78.16        |
| Repairs & Maintenance   | 200.00       | 300.00       | (100.00)     |
| Website expense         | 375.00       | 350.00       | 25.00        |
| Bank Fees               | 10.00        |              | 10.00        |
| Taxes & Licenses        | <u>10.00</u> | <u>-</u>     | <u>10.00</u> |

**TOTAL EXPENSES** **\$ 38,475.00** **\$ 31,173.40** **\$ 7,301.60**

**ANNUAL RESERVE** **\$ 2,035.00** **\$ 2,062.37** **\$ 27.37**

CASH BALANCE 1/1/2008 \$ 11,189.80 \$ 11,189.80

ANNUAL RESERVE 2,035.00 2,062.37

CASH BALANCE 12/31/2008 \$ 13,224.80 \$ 13,252.17

Notes:

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