

<b>WATSON FARM HOMEOWNERS' ASSOCIATION</b>
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**2008 APPROVED BUDGET**

**Income**

Annual Assessment Funds	\$17,800.00 (Based on \$200.00 annual fee)
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**Expenses**

Lawn Maintenance	<u>\$12,500.00</u>
State Registration	<u>\$25.00</u>
Meeting Room Rental	<u>\$200.00</u>
Insurance	<u>\$1,500.00</u>
Legal	<u>\$1,000.00</u>
Supplies & Postage	<u>\$500.00</u>
Bank Fees	<u>\$30.00</u>
Pump out Refund	<u>\$4920.00</u>
Miscellaneous	<u>\$1,000.00</u>

Total:	<u>\$21,675.00</u>
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2007 Surplus (Deficit):	(\$3875.00)
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(see other side for 2007 Income Statement)

# WATSON FARM HOMEOWNERS' ASSOCIATION

## 2007 INCOME STATEMENT As of 12/31/07

### Income

Funds Collected 2007	\$24,553.06
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### Expenses

Lawn Maintenance	\$8850.00
State Registration	\$30.00
Septic	\$6,690.00
Insurance	\$1,401.00
Supplies & Postage	\$267.47
Refund (Over payment)	\$50.00
Computer work	\$52.29
Chemlawn	\$450.00
Flood Lights near the sign	<u>\$32.09</u>
	<b><u>\$17,822.85</u></b>

**2007 Surplus (Deficit): \$6,730.21**

### 2007 Cash Flow Analysis as of 12/31/07

Account Balance as of 01/01/07	<u>\$15,242.76</u>
Funds Collected as of 12/31/07	<u>\$24,553.06</u>
Expenses as of 12/31/07	<u>\$17,822.85</u>

<b>Account Balance as of 12/31/07</b>	<b><u>\$21,972.97</u></b>
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(see other side for 2008 budget)