

WATSON FARM HOMEOWNERS' ASSOCIATION

2008 PROPOSED BUDGET

Income

Annual assessment funds	\$24,475.00 (Based on \$275.00 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>
Septic Pump outs/Inspection	<u>\$7,500.00</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>
Miscellaneous	<u>\$1,000.00</u>
Total:	<u>\$24,255.00</u>

2008 Surplus (Deficit): \$220	(Based on \$275.00 annual fee)
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WATSON FARM HOMEOWNERS' ASSOCIATION

2007 INCOME STATEMENT (As of 10/29/07)

Income

Funds Collected 2007	\$24,553.06
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Expenses

Lawn Maintenance	\$7100.00
State Registration	\$30.00
Septic	\$6,690.00
Insurance	\$1,401.00
Supplies & Postage	\$147.41
Refund (Over payment)	\$50.00
Computer work	\$52.29
Chemlawn	\$450.00
Flood Lights near the sign	<u>\$32.09</u>
	<u>\$15,952.79</u>

2007 Surplus (Deficit): \$8,600.27

2007 Cash Flow Analysis as of 10/29/07

Account Balance as of 01/01/07	<u>\$15,242.76</u>
Funds Collected as of 10/29/07	<u>\$24,528.06</u>
Expenses as of 10/29/07	<u>\$15,952.79</u>

Account Balance as of 10/29/07 **\$23,843.03**