

**#225 NORTH LAKE HOMES ASSOCIATION**  
**Annual Expense Budget**  
**Prepared 10/15/2008**

	<b>2008 Jan-Sep Actuals</b>	<b>2008 Annual Budget</b>	<b>2008 Total Projected Exp</b>	<b>Proposed 2009 Budget</b>
<b>REVENUE:</b>				
Base Assessment	\$ 48,510.00	\$ 64,260.00	64260.00	64260.00
Interest on Investments	1,370.89	3,000.00	1713.61	2000.00
Interest on Assessments	975.00	1,000.00	1218.75	1200.00
Other Income	0.00	200.00	0.00	0.00
<b>Total Income</b>	<b>50,855.89</b>	<b>68,460.00</b>	<b>67192.36</b>	<b>67460.00</b>
<b>EXPENSES:</b>				
<b>Board</b>				
Administration	2,317.50	3,150.00	2896.88	3200.00
Annual Meeting	40.00	150.00	80.00	150.00
Other Services	309.25	300.00	386.56	400.00
Taxes/Annual Reg	1,051.00	300.00	1051.00	300.00
Insurance	200.00	1,000.00	1100.00	1100.00
Legal Services	402.80	1,500.00	1402.80	1500.00
Postage	504.21	500.00	630.26	600.00
Meetings	34.66	100.00	43.33	100.00
Newsletter	70.00	100.00	87.50	100.00
Stationery & Supplies	22.31	250.00	27.89	50.00
Utilities	5,085.74	6,000.00	5295.74	6000.00
Other	240.25	150.00	300.31	250.00
<b>Total Board</b>	<b>10277.72</b>	<b>13500.00</b>	<b>13302.27</b>	<b>13750.00</b>
<b>Landscape/Maintenance</b>				
Island Maintenance	7,375.49	8,000.00	9375.49	9000.00
Property Maintenance	384.75	3,500.00	480.94	500.00
Tree Maintenance	0.00	750.00	0.00	500.00
Other Maintenance	119.03	400.00	148.79	200.00
Snow Plowing	0.00	0.00	0.00	0.00
<b>Total Landscape/Maint</b>	<b>7,879.27</b>	<b>12,650.00</b>	<b>10005.22</b>	<b>10200.00</b>
<b>Lake</b>				
Lake Dredging Fund Cont	18,000.00	24,000.00	24000.00	0.00
Fountains/Lake Clean-up	4,073.98	6,000.00	5092.48	5500.00
<b>Total Lake</b>	<b>22,073.98</b>	<b>30,000.00</b>	<b>29092.48</b>	<b>5500.00</b>
<b>Pool</b>				
Pool Maintenance	6,752.68	8,500.00	8440.85	8500.00
Telephone	777.76	925.00	972.20	850.00
Pool Manager	1,800.00	1,600.00	1800.00	1800.00
<b>Total Pool</b>	<b>9,330.44</b>	<b>11,025.00</b>	<b>11,213.05</b>	<b>11150.00</b>
<b>Capital Improvements</b>				
Pool Repair/Upgrades	0.00	0.00	0.00	6000.00
Lake - Bio Treatment	16,500.00	0.00	16500.00	48000.00
Lake Aerators	0.00	0.00	0.00	3500.00
Wall Repair	600.00	0.00	600.00	0.00
<b>Total Capital Improvements</b>	<b>17,100.00</b>	<b>0.00</b>	<b>17,100.00</b>	<b>57500.00</b>
<b>Social</b>				
Social Activities	152.29	300.00	190.36	100.00
Annual Picnic	0.00	0.00	0.00	100.00
Christmas Event	0.00	0.00	0.00	100.00
New Neighbor	0.00	100.00	0.00	100.00
<b>Total Social</b>	<b>152.29</b>	<b>400.00</b>	<b>190.36</b>	<b>400.00</b>
<b>Total Expenses</b>	<b>66,813.70</b>	<b>67,575.00</b>	<b>80,903.37</b>	<b>98,500.00</b>
<b>Net Surplus/(Deficit)</b>	<b>\$ (15,957.81)</b>	<b>\$ 885.00</b>	<b>\$ (13,711.01)</b>	<b>\$ (31,040.00)</b>