

LITHIA RIDGE HOMEOWNER'S ASSOCIATION

2010 BUDGET

The 2010 Annual Budget was voted on by the Board of Directors during the October Board meeting. The approved budget addresses the annual assessments required from all members of the association.

The yearly assessment for FY 2010 is \$294.00

Homeowners will receive notification letters in November to pay the annual assessment fee. The budget can be examined below.

				AMOUNT BUDGETED		
INCOME				2009	2010	Difference
ASSESSMENTS				\$90,846.00	\$90,846.00	\$0.00
OPERATIONAL SAVINGS INTEREST (EST)				\$2,000.00	\$1,000.00	\$1,000.00
CAPITAL SAVINGS INTEREST (EST)				\$10.00	\$10.00	\$0.00
RESERVE SAVINGS INTEREST (EST)				\$850.00	\$450.00	\$400.00
TOTAL				\$93,706.00	\$92,306.00	\$1,400.00
EXPENSES						
LAWN/GROUNDS MAINTENANCE				\$20,000.00	\$20,000.00	\$0.00
LEGAL/PROFESSIONAL (\$7700.00)						
LEGAL FEES				\$5,000.00	\$5,500.00	-\$500.00
ANNUAL AUDIT				\$2,500.00	\$2,500.00	\$0.00
AUDIT LETTER				\$200.00	\$200.00	\$0.00
ANNUAL CORP FEE				\$70.00	\$70.00	\$0.00
STREET LIGHT ASSESSMENT				\$600.00	\$600.00	\$0.00
REPAIRS				\$3,000.00	\$3,000.00	\$0.00
STORAGE RENTAL				\$1,071.00	\$1,071.00	\$0.00
FED & STATE TAXES				\$800.00	\$800.00	\$0.00
INSURANCE				\$8,500.00	\$8,500.00	\$0.00
ELECTRIC				\$4,800.00	\$4,800.00	\$0.00
OFFICE EXPENSES				\$770.00	\$770.00	\$0.00
NEWSLETTER				\$1,200.00	\$1,200.00	\$0.00
POND MAINTENANCE				\$7,476.00	\$7,476.00	\$0.00
ANNUAL MEETING/BOARD ELECTIONS				\$300.00	\$300.00	\$0.00
DIRECTORY				\$100.00	\$100.00	\$0.00
COMMUNITY ACTIVITIES				\$2,500.00	\$3,000.00	-\$500.00
BANK CHARGES				\$100.00	\$100.00	\$0.00
GROUNDS BEAUTIFICATION				\$2,500.00	\$3,500.00	-\$1,000.00
RESERVE FUND CAPITAL REPLACEMENT				\$5,000.00	\$19,500.00	-\$14,500.00
ADVERTISING/SIGNAGE/DECORATIONS				\$1,000.00	\$1,000.00	\$0.00
POSTAL FEES/POSTAGE				\$300.00	\$319.00	-\$19.00
WEB SITE HOSTING				\$0.00	\$0.00	\$0.00
				\$19,281.00		\$19,281.00
POND CLEAN OUT				\$5,000.00	\$0.00	\$5,000.00
COMMUNITY CONTINGENCY FUND				\$1,638.00	\$8,000.00	-\$6,362.00
TOTAL				\$93,706.00	\$92,306.00	\$1,400.00
ESTIMATED BUDGET SURPLUS				\$0.00	\$0.00	\$0.00