

LITHIA RIDGE HOMEOWNER'S ASSOCIATION

2009 BUDGET

The 2009 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 the fiscal year 2009 is a total of \$294.00 per lot. This increase (15%) is mandated due to the retaining of a management company for limited duties and expected increase in operating expenses as well as some larger capital repairs needed.

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

INCOME

AMOUNT BUDGETED

2009 ASSESSMENTS		\$90,846.00			\$294.00
OPERATIONAL SAVINGS INTEREST (EST)		\$2,000.00			
CAPITAL SAVINGS INTEREST (EST)		\$10.00			
RESERVE SAVINGS INTEREST (EST)		\$850.00			
	TOTAL	\$93,706.00			

EXPENSES

LAWN/GROUNDS MAINTENANCE		\$20,000.00			
LEGAL/PROFESSIONAL (\$7700.00)					
	LEGAL FEES	\$5,000.00			
	ANNUAL AUDIT	\$2,500.00			
	AUDIT LETTER	\$200.00			
ANNUAL CORP FEE		\$70.00			
STREET LIGHT ASSESSMENT		\$600.00			
REPAIRS		\$3,000.00			
STORAGE RENTAL		\$1,071.00			
FED & STATE TAXES		\$800.00			
INSURANCE		\$8,500.00			
ELECTRIC		\$4,800.00			
OFFICE EXPENSES		\$770.00			
NEWSLETTER		\$1,200.00			
POND MAINTENANCE		\$7,476.00			
ANNUAL MEETING/BOARD ELECTIONS		\$300.00			
DIRECTORY		\$100.00			
COMMUNITY ACTIVITIES		\$2,500.00			
BANK CHARGES		\$100.00			
GROUNDS BEAUTIFICATION		\$2,500.00			
RESERVE FUND CAPITAL REPLACEMENT		\$5,000.00			
ADVERTISING/SIGNAGE/DECORATIONS		\$1,000.00			
POSTAL FEES/POSTAGE		\$300.00			
WEB SITE HOSTING		\$0.00			
MANAGEMENT COMPANY		\$19,281.00			
POND CLEAN OUT		\$5,000.00			
CONTINGENCY ITEMS		\$1,638.00			
	TOTAL	\$93,706.00			

ESTIMATED BUDGET SURPLUS		\$0.00			
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