

AUGUSTA : BUDGET FOR 2008

47 UNITS 45 UNITS

	Actual to End 10/07	Forecast to Year End	Budget for 2007	Budget for 2008
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Code	Income				
4011	Maintenance Fees	14,705.02	14,705.02	15,510.00	17,100.00
4131	Interest Income	39.43	45.00	200.00	50.00
4135	Late Fees	24.82	24.82	0.00	0.00
4162	Funding fee	400.00	400.00	2,000.00	0.00
	Total Income	15,169.27	15,174.84	17,710.00	17,150.00

ave units = 45

	Expenses				
6010	Bank charges	0.00	0.00	0.00	0.00
6020	Office Expenses	371.19	690.00	900.00	750.00
6100	Management Fee	2,756.60	3,307.92	3,308.00	3,440.00
6120	Tax Preparation	175.00	175.00	180.00	180.00
6210	Electric	11,849.51	9,000.00	8,400.00	9,050.00
6295	Filing Fees	61.25	61.25	62.00	62.00
6430	R&M- Roads & Grounds	0.00	0.00	0.00	300.00
6431	Grounds contract	0.00	0.00	0.00	0.00
6440	Pond maintenance	1,305.00	1,575.00	1,560.00	1,680.00
6520	Insurance	0.00	0.00	2,200.00	0.00
6530	Bad Debt	0.00	0.00	0.00	0.00
6544	Contingencies	30.00	500.00	0.00	388.00
	Total Expenses	16,548.55	15,309.17	16,610.00	15,850.00

4% inc

\$140/mo

	Reserves				
8520	General	132.82	2,601.55	1,100.00	1,300.00
	Annual Reserve	132.82	2,601.55	1,100.00	1,300.00

Annual Cost	16,681.37	17,910.72	17,710.00	17,150.00
Surplus/shortage	-1,512.10	-2,735.88	0.00	0.00
Reserves as at 10/31/07	3,549.49			4,850.00

**AUGUSTA DUES TO INCREASE TO \$380 PER ANNUM DUE JANUARY 1
(15% INC FROM \$330 TO \$380)**