

# SOUTHLAKE LANDING TOWNHOMES ASSOCIATION

## PROPOSED 2009 BUDGET

**PROPOSED**

0% Increase  
\$520/Annual (136 lots)

2007  
**AUDIT**

12/01/08  
**ACTUAL**

(\$520/lot)  
2008  
**BUDGET**

Projected  
2008 Year-End

(\$520/lot)  
2009  
**BUDGET**

INCOME	2007 <b>AUDIT</b>	12/01/08 <b>ACTUAL</b>	(\$520/lot) 2008 <b>BUDGET</b>	Projected 2008 Year-End	(\$520/lot) 2009 <b>BUDGET</b>
Assessments	67456	70187	70720	70720	70720
Legal Fee Income	402	452	0	452	0
Resale Disc. Pkts.	800	700	800	800	800
Interest Accrued	4202	3184	3000	3000	3000
Late Fees	1505	1965	1000	2100	1000
Misc. Income	3000	0	0	0	0
<b>TOTAL INCOME</b>	<b>77365</b>	<b>76488</b>	<b>75520</b>	<b>77072</b>	<b>75520</b>

EXPENSES	2007 <b>AUDIT</b>	12/01/08 <b>ACTUAL</b>	(\$520/lot) 2008 <b>BUDGET</b>	Projected 2008 Year-End	(\$520/lot) 2009 <b>BUDGET</b>
Audit & Tax Prep.	950	1000	950	1000	1000
Common Area Maint.**	6012	8749	4000	7300	4370
Common Area Improvements	4556	4349	4000	4479	4000
Community Activities	301	427	400	600	1000
Dues/Subscriptions	255	65	150	65	50
Insurance	1681	371	1650	1650	1650
Landscaping Contract	18708	19152	21000	19192	21000
Legal/Taxes/Incorp.	2086	1339	700	1200	800
Management Contract	8731	8153	8900	8895	9000
Misc. Admin.	85	0	50	50	50
Office Supplies	150	189	300	200	200
Postage	419	390	400	400	400
Printing	581	562	500	500	500
Snow Removal	250	0	1000	411	1000
Resale Disc. Pkts.	350	250	400	400	400
Streetlighting	2322	1805	2300	2200	2200
Community Patrols	3090	2633	4000	2810	2800
Web Site Development	550	200	300	200	100
<b>TOTAL EXPENSES</b>	<b>51077</b>	<b>49634</b>	<b>51000</b>	<b>51552</b>	<b>50520</b>

<b>Reserve Contributions:</b>					
Capital Replacement	16769	19000	19000	20000	20000
Contingency Reserve:	800	0	0	0	0
Landscaping Reserve:	8555	5520	5520	5520	5000
<b>Total Contributions to Reserves</b>	<b>26124</b>	<b>24520</b>	<b>24520</b>	<b>25520</b>	<b>25000</b>

<b>Net Income (Loss)</b>	<b>164</b>	<b>2334</b>	<b>0</b>	<b>0</b>	<b>0</b>
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Reserve Balances as of	Year-End 2007	2008 Expenses	Contribution	Year-End 2008
<b>Replacement RESERVES:</b>				
Lakefront Boxed Steps		9990		
Trashcans		1088		
Bench & Picnic Table		2186		
Pavemarking & Fire Lanes	<i>Projected</i>	900		
<b>Replacement Reserve Balance</b>	<b>\$ 51,336</b>	<b>14164</b>	<b>19000</b>	<b>\$ 56,172</b>
<b>Landscaping Reserves:</b>				
Balance Landscape Reserve	\$ 17,000	0	5520	\$ 22,520
Contingency Reserves:	\$ 4,951	0	0	\$ 4,951
<b>TOTAL RESERVES:</b>	<b>\$ 73,287</b>			<b>\$ 83,643</b>

<b>Account Balance (as of 11/30/08)</b>	<b>[Year-end balances are carried forward into the Reserves account.]</b>				
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Account	Balance	Percentage
Operating Accounts	\$ 2,321	0.06%
Money Market Accounts:	\$ 92,160	2.65%
Certificates of Deposit:	\$ 11,340	4.50%
<b>TOTAL BALANCE:</b>	<b>\$ 105,821</b>	

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