

Ridge Forest Homeowner's Association, Inc.  
2008 Budget

	<b>2008 Budget Approved</b>	<b>2008 Actuals/Estimate Received/Incurred</b>	<b>2009 Budget Proposed</b>
<b><u>Income</u></b>			
Homeowner Dues (\$182.00/year)	\$ 20,020.00	\$ 19,271.00	\$ 20,020.00
Fines and Late Fees	\$ -	\$ 100.00	\$ 100.00
Interest Earned	\$ 60.00	\$ 19.82	\$ 25.00
<b>Total Income</b>	<b>\$ 20,080.00</b>	<b>\$ 19,390.82</b>	<b>\$ 20,145.00</b>
<b><u>Expenses</u></b>			
BGE	\$ 200.00	\$ 164.88	\$ 200.00
Water	\$ 400.00	\$ 649.06	\$ 400.00
Insurance	\$ 1,656.00	\$ 1,715.00	\$ 1,775.00
Bank Service Charges	\$ -	\$ 32.00	\$ 84.00
P.O. Box	\$ 25.00	\$ 128.00	\$ 30.00
Postage	\$ 152.00	\$ 115.24	\$ 175.00
Miscellaneous Office Supplies & Printing	\$ 100.00	\$ 140.32	\$ 150.00
Web Site	\$ 100.00	\$ 100.00	\$ 118.00
Newsletter	\$ 125.00	\$ 155.43	\$ 150.00
Landscaping for Front Entrance	\$ 1,200.00	\$ 194.52	\$ 1,500.00
Mulching Common Area Trees	\$ 1,000.00	\$ 1,381.50	\$ 1,550.00
Dead Tree Cleanup	\$ 1,500.00	\$ -	\$ 1,850.00
Lawn Service	\$ 8,800.00	\$ 6,100.00	\$ 9,200.00
Cleanup along Fence	\$ 1,000.00	\$ 1,000.00	\$ 265.00
Tree Replacement	\$ 2,000.00	\$ -	\$ 2,000.00
Property Repairs (Signs, Fence, etc.)	\$ 200.00	\$ 29.61	\$ 750.00
Lawn Irrigation System	\$ 200.00	\$ 269.93	\$ 275.00
Legal Fees	\$ -	\$ 500.00	\$ 1,250.00
Community Services/Neighborhood Watch	\$ -	\$ 102.90	\$ 200.00
<b>Total Expenses</b>	<b>\$ 18,658.00</b>	<b>\$ 12,675.49</b>	<b>\$ 21,922.00</b>
<b>Net Surplus (Deficit)</b>	<b>\$ 1,422.00</b>	<b>\$ 6,715.33</b>	<b>\$ (1,777.00)</b>
<b>Reserve Fund Balance - Jan 1, 2008</b>	<b>\$ 6,392.91</b>		
<b>Projected Reserve Fund Balance</b>		<b>\$ 13,108.24</b>	<b>\$ 11,331.24</b>

Target reserve fund balance = \$10,000.00