

CHAPEL GROVE HOMEOWNERS' ASSOCIATION

BUDGET

01/01/08-12/31/08

APPROVED

2008 ASSESSMENTS

SF	\$60 x 216 x 12 = \$155,520
TH2 (Garage)	\$84 x 89 x 12 = \$89,712
TH2	\$86 x 28 x 12 = \$28,896
TH3	\$80 x 42 x 12 = \$40,320

INCOME DETAILS	07 Budget	07 Projected	2008 Budget
Assessments Billed - 6310	294,288.00	298,894.00	314,448.00
Capital Contribution - 6330	6,000.00	4,000.00	4,000.00
Late Fees - 6340	1,000.00	3,500.00	2,000.00
Legal Fees Reimburse. - 6350	150.00	0.00	150.00
THPARK/Winchester - 6385	0.00	1,248.00	0.00
Interest Earned - 6910	1,000.00	12,000.00	15,000.00
Miscellaneous Income - 6940	0.00	250.00	0.00
Rainy Day Contribution - 6990	0.00	0.00	60,000.00
Total income:	302,438.00	319,892.00	395,598.00
EXPENSE DETAILS	07 Budget	07 Projected	2008 Budget
Management Fees - 7010	40,407.00	39,798.00	43,368.00
Audit & Tax Filing - 7140	2,000.00	275.00	1,275.00
Legal Fees - 7160	6,000.00	2,000.00	2,000.00
Insurance-F&L/D&O - 7280	2,700.00	3,044.00	3,200.00
Insurance Deductible - 7285	500.00	0.00	500.00
Federal & State Taxes - 7430	300.00	140.00	200.00
Social Event - 7500	2,500.00	2,000.00	2,500.00
Communications - 7550	2,000.00	500.00	2,000.00
Safety Committee - 7560	2,000.00	4,500.00	8,000.00
Administrative Expenses - 7890	10,500.00	9,300.00	9,800.00
Meeting Room Expenses. - 7895	0.00	154.00	500.00
Recording Secretary - 7896	2,400.00	1,685.00	2,100.00
Reserve Contribution - 7900	54,313.00	54,313.00	54,313.00
Repair & Maintenance - 8590	2,500.00	3,000.00	3,000.00
Parking Lot Maintenance - 8595	1,000.00	100.00	1,000.00
Rec. Area Maintenance - 8600	6,000.00	1,000.00	10,000.00
Electric - Entrance - 8900	250.00	1,000.00	1,500.00
TH Street Lights - 8910	8,100.00	9,500.00	10,500.00
Irrigation System/Water - 8930	1,300.00	1,200.00	1,300.00
Irrigation System/Maint. - 8935	2,500.00	4,000.00	2,500.00
Ground Maint. Contract - 9020	43,000.00	46,429.00	48,142.00
Grounds Improv/Repair - 9025	20,000.00	20,000.00	25,000.00
Entrance Improvements	0.00	0.00	60,000.00
Tree Care - 9026	0.00	37,455.00	32,870.00
Snow Removal - Sidewalk - 9800	1,500.00	500.00	1,400.00
Snow Plowing - TH2 - 9810	4,000.00	3,200.00	4,000.00
Snow Plowing - TH3 - 9820	1,500.00	3,000.00	4,000.00
Pool Management - 9100	28,495.00	28,495.00	35,000.00
Pool Maint./Repairs - 9120	7,755.00	3,500.00	6,000.00
Pool Operational Supplies - 9130	4,000.00	3,000.00	4,000.00
Pool Telephone - 9150	60.00	345.00	300.00
Pool Electricity - 9160	5,500.00	4,000.00	5,000.00
Pool Water & Sewer - 9170	3,700.00	2,800.00	3,000.00
Pool Furniture/Equip. - 9180	2,500.00	1,800.00	2,500.00
TOTAL EXPENSE	269,280.00	292,033.00	390,768.00
Excess/ Deficit Income	33,158.00	27,859.00	4,830.00

SUMMARY	07 BUDGET	07 PROJ.	2008 BUDGET
<i>Total income</i>	302,438.00	319,892.00	395,598.00
<i>Total expenses</i>	269,280.00	292,033.00	390,768.00
<i>Income less expenses:</i>	33,158.00	27,859.00	4,830.00
	Approved: _____		
	President	Date	