

Lexington Estates First Homeowners Association Budget Overview & Comparison to Prior Year

	<u>Proposed 2010 Budget</u>	<u>Actual 2009</u>	<u>Budget 2009</u>
Income			
Annual Dues	6,250.00	6,250.00	6,250.00
Disclosure Packet	350.00	550.00	250.00
Finance Charges		5.52	
Interest		15.22	75.00
Total Income	<u>6,600.00</u>	<u>6,820.74</u>	<u>6,575.00</u>
Expense			
Charitable Donations	100.00	100.00	100.00
Common Area Upkeep			
Grounds Maintenance	3,000.00	4,135.00	3,000.00
Tree Removal	10,000.00	951.00	1,600.00
Total Common Area Upkeep	<u>13,000.00</u>	<u>5,086.00</u>	<u>4,600.00</u>
Insurance	600.00	600.00	530.00
Licenses and Permits			
State Corporation Commission	25.00	25.00	25.00
State Real Estate Board	107.00	106.25	107.00
Total Licenses and Permits	<u>132.00</u>	<u>131.25</u>	<u>132.00</u>
Meeting / Block Party Expense	250.00	126.53	500.00
Office Supplies	200.00	163.19	200.00
Printing & Postage			
Post office box rental	44.00	44.00	42.00
Postage and Delivery	250.00	189.15	200.00
Printing and Reproduction	20.00	9.60	20.00
Total Printing & Postage	<u>314.00</u>	<u>242.75</u>	<u>262.00</u>
Professional Fees - Legal	0.00	678.08	0.00
Website Costs	90.00	243.83	90.00
Yard sale	0.00	31.86	100.00
Total Expense	<u>14,686.00</u>	<u>7,403.49</u>	<u>6,514.00</u>
Net Income	<u>(8,086.00)</u>	<u>(582.75)</u>	<u>61.00</u>
(Deficit)/Surplus per Household:	(64.69)	(4.66)	0.49

Lexington Estates First Homeowners Association

Balance Sheet As of December 31, 2009

	<u>Dec 31, 09</u>	<u>Dec 31, 08</u>
ASSETS		
Current Assets		
Checking/Savings		
Wachovia Checking	2,960.08	3,433.05
Wachovia Money Market	<u>19,496.63</u>	<u>19,481.41</u>
Total Checking/Savings	<u>22,456.71</u>	<u>22,914.46</u>
Other Current Assets		
Undeposited Funds	<u>0.00</u>	<u>25.00</u>
Total Other Current Assets	<u>0.00</u>	<u>25.00</u>
Total Current Assets	<u>22,456.71</u>	<u>22,939.46</u>
TOTAL ASSETS	<u><u>22,456.71</u></u>	<u><u>22,939.46</u></u>
LIABILITIES & EQUITY		
Equity		
Opening Balance - Equity	13,527.09	13,527.09
Retained Earnings	9,412.37	8,140.63
Net Income	<u>-482.75</u>	<u>1,271.74</u>
Total Equity	<u>22,456.71</u>	<u>22,939.46</u>
TOTAL LIABILITIES & EQUITY	<u><u>22,456.71</u></u>	<u><u>22,939.46</u></u>