

2010 Budget

For the Year Ending December 31, 2010

Revenues:

Initial Fees/Transfers	\$ 600	
Member Dues	8,800	
Developer Subsidy	4,000	
Late Fees/Assessments	300	
Total Revenues		\$ 13,700

Expenses:

Communications	\$ 500	
Insurance	2,500	
Interest	2,000	
Management Services	1,000	
Professional	350	
Repairs & Maintenance	9,000	
Supplies	500	
Utilities	3,100	
Total Expenses		\$ 18,950

Net Revenues / (Expense) \$ (5,250)

2010 Budget (Cost Savings Ideas)

Landscaping Maintenance: Negotiated a 25% decrease during 2009. Obtained quotes from an alternative vendor for 2010 – expecting to reduce by another 30% - \$1,500/Annually?

Insurance: Have found alternative market for POA sourcing – expecting to reduce by \$1,200/Annually; but, will not go into effect until 2011 plan year.

Email: Continue emailing dues invoices/notices in order to save on postage and office supplies - \$250/Annually

Professional Services: Moving account to different public practice. Expect to see fee reduction approximating \$150/Annually or 43%.

Alt. 2009 Budget w/Developer Participation

For the Year Ending December 31, 2009

	300 Annual Fee	\$400 Annual Fee
Net Revenue / (Expenses):	\$ (10,140)	\$ (8,140)
Professional Services	340	340
Office Supplies/Postage	95	95
Rev. Net Rev. / (Exp.)	<u>\$ (9,705)</u>	<u>\$ (7,705)</u>
Developer Contributions		
Interest	0	2,400 *
Management Fees	0	400 *
Developer Participation	0	5,000
Rev. Net Rev./ (Exp.) After Dev. Contributions	<u><u>\$ (9,705)</u></u>	<u><u>\$ 95</u></u>

* Actual Expenses will flow through the financials; but, developer will contribute the sum of all as a commercial membership fee.