

	2008 Budget	2009 YTD (OCT)	Recommended Budget for 2010
INCOME			
Association Fees	13,952.00	11,320.64	14,048.00
Interest			
Income/Checking	50.00	0.00	0.00
Refund from City of Norfolk	0.00	60.00	0.00
Late Fee	700.00	680.00	400.00
Violation Admin. Fee pass thru	0.00	100.00	0.00
Lawn Care pass through	250.00	250.00	50.00
Bank charge pass thru	0.00	5.00	0.00
Court Costs pass through	250.00	0.00	0.00
TOTAL INCOME	<u>15,202.00</u>	<u>12,415.64</u>	<u>14,498.00</u>
EXPENSE			
Fall Picnic	600.00	562.84	600.00
Printing and copies	250.00	34.08	300.00
Contributions	0.00	50.00	50.00
Postage and Mail	225.00	54.08	300.00
Misc. G & A	200.00	0.00	100.00
Coupon Books	352.00	0.00	400.00
SUBTOTAL	<u>1,627.00</u>	<u>701.00</u>	<u>1,750.00</u>
EXTERIOR MAINTENANCE			
Grounds			
Maint/Contract	2,400.00	1,782.00	2,400.00
Grounds Maint/Extra			
Watering	0.00	140.00	200.00
Grounds Maint/Lot			
Mowings	250.00	50.00	50.00
TOTAL EXTERIOR MAINT.	<u>2,650.00</u>	<u>1,972.00</u>	<u>2,650.00</u>
Insurance	1,225.00	1,144.00	1,225.00
Management	9,000.00	6,750.00	9,600.00
Electricity	400.00	342.51	523.15
Legal and Accounting	725.00	497.50	500.00
Corporate Fees	25.00	25.00	25.00
Court Costs	250.00	100.00	100.00
Bank Charges	50.00	0.00	0.00
Misc. Expense	0.00	8.48	0.00
SUBTOTAL EXPENSE	<u>14,325.00</u>	<u>10,839.49</u>	<u>14,623.15</u>

TOTAL EXPENSE	15,952.00	11,540.49	16,373.15
			-1,875.15
RESERVES REQUIREMENT		20,000.00	20,000.00
Recommended influx from reserves			1,000.00
NET INCOME	-750.00	875.15	0.00