

OLDE ENGLAND LAKE BUDGET	2007 BUDGET	2007 AS OF 11/07	2008 BUDGET
OPERATING CASH RECEIPTS			
Homeowner Fees	55,500.00	48,541.97	55,500.00
Late Fees	0.00	1,267.95	0.00
Reserve Interest Income	0.00	0.00	0.00
Initiation Fees	4,500.00	4,500.00	0.00
Misc Income	0.00	(40.00)	0.00
TOTAL OPERATING RECEIPTS:	60,000.00	54,269.92	55,500.00
ADMINISTRATION			
Insurance	1,500.00	1,726.00	1,675.00
D & O Insurance	1,250.00	1,162.00	1,250.00
Management Fees	7,800.00	5,950.00	6,300.00
Legal Fees	1,200.00	0.00	2,000.00
Office & Administration	1,100.00	841.76	1,100.00
Amenity Maintenance	500.00	52.46	500.00
Common Area Taxes	4,400.00	2,449.50	2,450.00
Tax/Audit/License	480.00	480.00	525.00
TOTAL ADMINISTRATION:	18,230.00	12,661.72	15,800.00
LAND MAINTENANCE			
Common Area Electricity	4,700.00	2,588.33	3,000.00
Grounds Contract	7,200.00	7,310.00	7,500.00
Common Area Water	5,000.00	1,350.51	3,000.00
Grounds Maintenance Misc.	500.00	0.00	300.00
Flowers	1,900.00	575.00	1,000.00
Pinestraw	3,000.00	3,231.75	5,000.00
TOTAL LAND MAINTENANCE:	22,300.00	15,055.59	19,800.00
RECREATIONAL EXPENSES			
Pool Contract	4,500.00	3,980.00	4,130.00
Pool Telephone	650.00	579.48	650.00
Rec/Pool Area Maintenance	2,000.00	959.75	2,000.00
Pool Supplies	200.00	0.00	200.00
Tennis maint/supplies	0.00	0.00	1,500.00
Sprinkler maint/repair	500.00	0.00	500.00
Pest Control	300.00	30.00	360.00
TOTAL RECREATIONAL:	8,150.00	5,549.23	9,340.00
TOTAL OPERATING EXPENSE:	48,680.00	33,266.54	44,940.00
RESERVE FUNDING:	11,320.00	21,003.38	10,560.00
TOTAL:	60,000.00	54,269.92	55,500.00

Association Dues for 2008 are \$750.00 per home.