

Greenridge Property Owners Association, Inc.
2008 APROVED BUDGET

INCOME:	
Maintenance Fees 70 lots at \$319.00	22,330
TOTAL INCOME	22,330
EXPENSES:	
UTILITIES	
Electricity - Entryway	750
Water – Entryway	2,000
	2,750
CONTRACT SERVICE	
Landscape & Grounds Improvement	8,000
Irrigation	500
REPAIRS & MAINTENANCE	
General Repairs	1,000
Irrigation maintenance	500
ADMINISTRATION	
Tax Return Preparation	300
Legal	300
Management	3,150
Postage	250
Copies	250
	4,250
TAXES & INSURANCE	
TCCP INS	2,300
Directors & Officers	950
Property Taxes	50
	3,300
MISC EXPENSES	500
TOTAL EXPENSES	\$20,800
PROFIT/<LOSS>	\$1,030

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This budget does not take into consideration cash on hand. This budget represents only a projection of operating and reserve expenses. Estimates included in this budget should not be interpreted as commitments to future expenditures.

EXPENSES:

ELECTRIC – Electrical services at entryway and Reserve and lighting over mailbox.

WATER – Irrigation at entryway and Reserve.

LANDSCAPING – Based on 42 trips per year for maintenance of entryway and Reserve.

GROUND IMPROVEMENT – Cost of mulching beds and planting two seasonal colors.

GENERAL REPAIRS – Minor carpentry and electrical repairs to entrance, signs, etc.

IRRIGATION SYSTEM – Irrigation system repair at entryway and park.

TAX RETURN PREPARATION – Preparation of Federal Tax Return. Taxes paid on any income other than maintenance fees.

BANK CHARGES – Miscellaneous bank service charges or fees.

MANAGEMENT – Full service management.

POSTAGE – Cost of postage.

COPIES – Cost per contract rate.

PROPERTY TAX – Taxes paid on any common areas only.

INSURANCE - Property and liability coverage is necessary for the common areas. Directors and Officers coverage is also necessary for the Board's protection.

TCPP = Texas Commercial Package Policy (general liability)