

LINE		2003 BUDGET	2003 ACTUAL	2004 BUDGET
<b>1 INCOME</b>				
01	05-Interest Assessment		\$224.25	
02	12-Collections - Assessment	\$124,250.00	\$121,500.00	\$124,250.00
03	27-Lien Recording - Assessment		\$55.00	
04	Club House Rental	\$2,000.00	\$3,345.00	\$3,600.00
05	Interest Income	\$5,000.00	\$2,129.90	\$2,200.00
06	Other Income		\$5,189.86	
07	<b>TOTAL INCOME</b>	<b>\$131,250.00</b>	<b>\$132,444.01</b>	<b>\$130,050.00</b>
<b>2 EXPENSES</b>				
<b>Service Expenses</b>				
08	22-Comissions - Assessment	\$5,000.00	\$4,564.66	\$4,700.00
09	23-Charges - Assessment	\$650.00	\$364.37	\$370.00
10	Bank Service Charge	\$350.00	\$172.54	\$200.00
11	<b>TOTAL Service Expenses</b>	<b>\$6,000.00</b>	<b>\$5,101.57</b>	<b>\$5,270.00</b>
<b>Clubhouse Expenses</b>				
12	Club House Utilities			
13	Electric	\$4,200.00	\$3,597.99	\$3,600.00
14	Natural Gas	\$1,100.00	\$778.29	\$775.00
15	Sewer	\$350.00	\$250.42	\$300.00
16	Telephone - Office	\$750.00	\$776.44	\$800.00
17	Telephone - Public	\$450.00	\$269.10	\$300.00
18	Trash Pickup	\$1,400.00	\$1,087.11	\$1,100.00
19	Water	\$1,300.00	\$913.57	\$900.00
20	TOTAL Club House Utilities	\$9,550.00	\$7,672.92	\$7,775.00
21	Club House Maintenance		\$2,759.41	\$1,000.00
22	Clubhouse Repair			
23	<b>TOTAL Clubhouse Expenses</b>	<b>\$9,550.00</b>	<b>\$10,432.33</b>	<b>\$8,775.00</b>
<b>Common Ground Expenses</b>				
24	Common Ground Repair	\$4,500.00		\$18,000.00
25	Common Ground Maintenance	\$8,500.00	\$17,535.07	\$8,500.00
26	Common Ground Mowing	\$17,000.00	\$16,949.00	\$17,000.00
27	Common Ground Tree Removal	\$6,000.00	\$9,685.00	\$9,000.00
28	<b>TOTAL Common Ground Expenses</b>	<b>\$36,000.00</b>	<b>\$44,169.07</b>	<b>\$52,500.00</b>
<b>Erosion Control Expenses</b>				
29	Erosion Control Planning Expenses			
30	Erosion Control Repair	\$2,500.00	\$1,150.00	\$1,000.00
31	<b>TOTAL Erosion Control Expenses</b>	<b>\$2,500.00</b>	<b>\$1,150.00</b>	<b>\$1,000.00</b>
<b>Pool Expenses</b>				
32	Pool Improvements			
33	Pool Maintenance	\$13,000.00	\$8,042.69	\$1,000.00
34	Pool Operation	\$37,000.00	\$36,350.00	\$37,500.00
35	Pool Repair & Projects	\$5,000.00	\$14,604.81	\$1,000.00
36	<b>TOTAL Pool Expenses</b>	<b>\$55,000.00</b>	<b>\$58,997.50</b>	<b>\$39,500.00</b>
<b>Administrative Expenses</b>				
37	Insurance Expenses			
38	Liability Ins	\$9,000.00	\$9,628.00	\$10,000.00
39	Workmans Comp	\$800.00	\$790.00	\$850.00
40	TOTAL Insurance Expenses	\$9,800.00	\$10,418.00	\$10,850.00
41	Cedar Home Survey Expenses			
42	Indenture Dispute Expenses			
43	Legal Expenses & Indenture Amendment	\$3,000.00	\$3,423.37	\$4,000.00
44	TOTAL Legal Expenses & Amendment	\$3,000.00	\$3,423.37	\$4,000.00
<b>Office Expenses</b>				
45	Mailing & Postage	\$1,500.00	\$1,719.18	\$1,800.00
46	Misc. Office Expenses & Picnic	\$7,000.00	\$4,835.20	\$5,000.00
47	Printing Expense	\$1,000.00	\$799.21	\$900.00
48	TOTAL Office Expenses	\$9,500.00	\$7,353.59	\$7,700.00
49	<b>TOTAL Administrative Expenses</b>	<b>\$22,300.00</b>	<b>\$21,194.96</b>	<b>\$22,550.00</b>
50	<b>TOTAL EXPENSES</b>	<b>\$131,350.00</b>	<b>\$141,045.43</b>	<b>\$129,595.00</b>
<b>3 GROSS INCOME - EXPENSES</b>				
51	<b>INCOME MINUS EXPENSES</b>	<b>-\$100.00</b>	<b>-\$8,601.42</b>	<b>\$455.00</b>