

**Lexington Park/Place Homeowners Association
2008 Budget - Final**

Assessment Income:

Number of homes in community	206	
2008 Assessment Amount	350	
Total Assessment Income (at 100% collection)		\$72,100.00
2007 Collection Rate	76%	
Anticipated for 2008	80%	80%
Total Anticipated Collections:		<u>\$57,680.00</u>

Expenses:

Recurring/Standard

Landscaping Contract		\$8,340.00
Pine Straw, Seasonal & Irrigation		\$2,000.00
Management Contract		\$7,500.00
Insurance		\$2,388.00
Pool Maintenance Contract		\$4,200.00
Miscellaneous Repairs		\$2,000.00
Postage for Newsletter		\$1,210.00
Printing Expenses for Newsletter		\$730.00
Printing/Postage - Other		\$1,000.00
Social Committee		\$600.00
Legal Expenses		\$4,500.00
Contribution to Reserve Fund		\$1,000.00
Electricity		\$5,500.00
Sanitation		\$100.00
Telephone		\$960.00
Water		\$2,400.00
Website Hosting		\$240.00

Total Recurring Expenses \$44,668.00

Extraordinary/one-time (Non-discretionary)

Pool Repairs		\$11,500.00
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Extraordinary/one-time (Discretionary)

Pool Furniture		\$750.00
Entrance Lights		\$750.00

Total Extraordinary Expenses \$12,250.00

Total All Expenses: \$56,918.00

Net Income (with Extraordinary Expenses) \$762.00

Notes:

Dues notices will be mailed by January 2 with a February 15 due date.
 You can make two installments of \$175 each due on February 15 and March 15.
 Late fees of 15% will post to all unpaid accounts on April 15. Please make payment
 arrangements with AMAG prior to February 15 to avoid additional late fees and interest.