

Red Hawk Ranch Owners Association Budget 2008/2009

| | FYE 30.06.06 Actual | FYE 30.06.07 Actual | FYE 30.06.08 Budget | FYE 30.06.08 Forecast | FYE 30.06.09 Proposed Budget | COMMENTS |
|---------------------------------------|------------------------|------------------------|------------------------|--------------------------|---------------------------------|--|
| Revenue | | | | | | |
| Dues | 46,307 | 44,000 | 44,000 | 44,000 | 44,000 | No dues increase for 08/09 |
| Water System Income | 15,557 | 36,197 | 26,197 | 29,583 | 27,043 | No new water hook up in 08/09 (\$10,000) |
| Road Fees Income | 3,500 | 5,600 | | | | No new road and gate fees for construction (\$5600) |
| Interest Income | 1,580 | 1,200 | 3,500 | 2,200 | 2,500 | interest rates down |
| Special Assessment for Water System | | | | 20,000 | | Assessment to upgrade water system |
| Other Income | 540 | 3,058 | 400 | 150 | 150 | |
| Total Revenue | 67,484 | 90,055 | 74,097 | 95,933 | 73,693 | |
| Expenses | | | | | | |
| Road Maintenance | 23,312 | 23,744 | 26,500 | 41,220 | 26,500 | normal snow year projected |
| Water System Expense | 32,201 | 35,990 | 25,000 | 50,890 | 28,000 | Water shares and property taxes; Oper. & Maint.; Labor; Loan Interest |
| Liability Insurance | 3,427 | 1,888 | 675 | 625 | 675 | |
| Depreciation | 3,789 | 3,310 | 3,850 | 3,300 | 3,300 | Water system depreciation |
| Professional Fees | 7,387 | 14,249 | 16,500 | 22,700 | 16,500 | Ongoing legal fees anticipated; small mgmt fee inc for road paving project |
| Administration | 991 | 854 | 850 | 700 | 800 | |
| Bad Debt expense | 1,776 | - | | | | |
| Taxes and Licenses | 79 | 347 | 425 | 300 | 400 | |
| Total Expense | 72,962 | 80,382 | 73,800 | 119,735 | 76,175 | |
| Net (Decrease) in Fund Balance | (5,477) | 9,673 | 297 | (23,802) | (2,482) | |
| Beginning Fund Balance | 156,743 | 151,266 | 160,939 | 161,236 | 137,434 | |
| Ending Fund Balance | 151,266 | 160,939 | 161,236 | 137,434 | 134,952 | |

water usage fee 17,540
water shares 20@200
debt service 21@350
standby 9@77

gate 660
weed maint 3,881
road paving engr 4,374
maint 20,657
snow removal 11,648

loan interest 1,400
O & M 25,000
water shares 5300
water system prop tax 3,090
utilities 2,100
system improvements 14,000

cpa 370
engineering 1,600
legal fees 11,905
mgmt fees 8,825