

Date of budget	08-Oct-06		
Financials as at date	9/30/2006		
Months included	9	Ratio	0.33
Months to be calculated	3		
Units	145		
Association Name	TIMBER RIDGE NEIGHBORHOOD		

BUDGET DATA INPUT SHEET		TIMBER RIDGE NEIGHBORHOOD					Approved by BOD 11/21/2008	
#UNITS	145					Quarterly Assessment	\$ 365.00	
Each \$1k of spend per door	\$ 6.90							
						2008 BUDGET vs 2009		
	2008 BUDGET	AS OF 9/30/2008	ESTIMATED 3 MONTHS 2008	ESTIMATED YEAR END 2008	BUDGET 2009	VARIANCE \$		
INCOME								
Operating Assessments	192,650	144,846	48,282	193,128	195,549	2,899		
Reserve Assessments	16,152	12,114	4,038	16,152	16,151	(1)		
Gate Opener	0	250	83	333	0	0		
Misc. Income & Cost Recovery	0	1,769	590	2,359	0	0		
Owners Interest Charges	0	1,630	543	2,174	0	0		
Lease Application Fees	0	300	100	400	0	0		
Interest Income - Checking	0	588	196	784	0	0		
Interest Income - Reserves	0	353	118	470	0	0		
TOTAL INCOME	208,802	161,850	53,950	215,799	211,700	2,898		
EXPENSES								
Maintenance								
Repairs & Maintenance	3,500	5,244	1,748	6,993	6,000	2,500		
Street Signs	450	0	0	0	500	50		
Storm Damage Expense	3,000	1,040	0	1,040	3,000	0		
Walls/Monument/Fence/Mailbox	5,800	421	140	562	5,000	(800)		
Holiday Decoration	700	0	0	0	500	(200)		
Gate Repair & Maintenance	2,000	1,767	589	2,356	2,000	0		
Camera Security System	500	3,912	1,304	5,215	1,000	500		
Utilities								
Electricity - Site Lights	425	159	53	212	300	(125)		
Electricity - Street Lights	5,150	3,038	1,013	4,051	3,500	(1,650)		
Electricity - Irrigation	0	153	51	203	300	300		
Cable TV	66,000	48,586	16,195	64,781	66,000	0		
Telephone - Gate Entry System	800	774	258	1,031	1,100	300		
Irrigation Water	1,000	535	178	714	1,000	0		
Administrative								
Management Fee	18,000	13,500	4,500	18,000	18,540	540	0	
Meeting Expense	300	0	0	0	0	(300)		
Insurance Liability & D&O	4,037	2,740	913	3,653	4,789	752		
Legal Fees	5,000	4,896	1,632	6,529	6,500	1,500		
Accounting/Audit Fees	1,700	3,420	1,140	4,560	2,000	300		
Office Expenses & Postage	3,026	1,144	381	1,526	1,750	(1,276)		
Corporate Annual Fee	61	61	0	61	61	0		
Contingency	501	0	0	0	1,649	1,148		
Landscaping								
Landscape Maintenance	52,000	39,983	13,328	53,311	54,360	2,360		
Irrigation System Repair	1,500	2,027	676	2,702	1,200	(300)		
Special Landscape Maint.	0	56	19	75	1,000	1,000		
Plant Replacement	2,500	273	91	364	2,000	(500)		
Mulch	9,000	6,697	2,232	8,930	7,500	(1,500)		
Tree Trimming	3,700	0	0	0	1,500	(2,200)		
Sod Replacement	2,000	7,219	2,406	9,625	2,500	500		
TOTAL OPERATING EXPENSES	192,650	147,646	48,848	196,494	195,549	2,899		
Transfer Interest To Reserves	0	353	118	470	0	0		
Reserves	16,152	12,114	4,038	16,152	16,151	(1)		
TOTAL COMMON EXPENSES	208,802	160,112	53,004	213,116	211,700	2,898		
	0	1,737	946	2,683	0	(0)		

TIMBER RIDGE NEIGHBORHOOD
Budget Reserve & Assessment Schedule
Period January 1, 2009 through December 31, 2009

	ANNUALLY	QUARTERLY	MONTHLY
OPERATING ASSESSMENT	\$ 1,348.61	\$ 337.15	\$112.38
RESERVE ASSESSMENT	\$ 111.39	\$ 27.85	\$ 9.28
TOTAL:	\$ 1,460.00	\$ 365.00	\$121.67

2008 Figures For Reference	ANNUALLY	QUARTERLY	MONTHLY
OPERATING ASSESSMENT	\$ 1,328.62	\$ 332.16	\$ 110.72
RESERVE ASSESSMENT	\$ 111.39	\$ 27.85	\$ 9.28
Total	\$ 1,440.01	\$ 360.00	\$ 120.00

TIMBER RIDGE NEIGHBORHOOD
Proposed Budget Reserves For Capital Expenditure And Deferred Maintenance
January 1, 2009 through December 31, 2009

#UNITS	145								
Item	Estimated Life When New (Years)	Estimated Replacement Cost	2009 Estimated Remaining Life (Years)	9/30/2008 Current Reserve Balance	Add'l Reserve Funding 12/31/2008	Estimated Reserve Balance 1/1/2009	Additional Reserves Required	Annual Funding Required In 2009	Quarterly Funding Required In 2009
Paving Reserve	20	\$ 50,000	16	\$ 8,426	\$ 640	\$ 9,066	\$ 40,934	\$ 2,559	\$ 640
Asphalt Reserve	15	\$ 10,000	11	\$ 4,638	\$ 119	\$ 4,758	\$ 5,242	\$ 477	\$ 119
Monument Sign	10	\$ 5,000	6	\$ 2,559	\$ 98	\$ 2,657	\$ 2,343	\$ 391	\$ 98
Bridge Rails & Column	7	\$ 5,000	3	\$ 1,737	\$ 251	\$ 1,988	\$ 3,012	\$ 1,005	\$ 251
Uninsured Losses	4	\$ 20,000	1	\$ 12,226	\$ 1,555	\$ 13,781	\$ 6,219	\$ 6,219	\$ 1,555
Wall Paint	5	\$ 5,000	2	\$ 1,250	\$ 417	\$ 1,667	\$ 3,333	\$ 1,667	\$ 417
Wall Renovation	22	\$ 30,000	19	\$ 1,125	\$ 375	\$ 1,500	\$ 28,500	\$ 1,500	\$ 375
Audit	5	\$ 7,000	2	\$ 1,751	\$ 584	\$ 2,334	\$ 4,666	\$ 2,333	\$ 583
Unallocated Interest				\$ 824	\$ 118	\$ 941	\$ -	\$ -	\$ -
Totals		\$ 132,000		\$ 34,536	\$ 4,038	\$ 37,750	\$ 94,250	\$ 16,151	\$ 4,038