

The Estates at Dove Run Homeowners Association, Inc.
Budget: 2008

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	Budget Amount
Operational Expenses:	
Postage	\$750.00
Post Box Rental	\$100.00
Fees: Meeting Facilities	\$1,000.00 1
Accounting Software	\$200.00
Bank Service Fees	\$100.00
Web-Site Maintenance	\$500.00
Copying Expenses	\$200.00
Office Supplies (Labels, Envelopes, Ink Cartridges, etc.)	\$1,000.00
Landscaping Maintenance	\$3,000.00 2
Taxes	\$100.00
Insurance	\$2,800.00 3
Legal/Collection Fees	\$5,000.00 4
Cash Reserves	\$5,000.00 5
Total Operational Expenses	<u>\$19,750.00</u>
Operational Expenses Per Household (Total Operational Expenses Divided by 320 Homes)	\$61.72
Capital Expenditures:	
Landscaping: Brick Mill Entrance	<u>\$30,000.00</u>
Total Capital Expenditures	\$30,000.00
Capital Expenditures per Household (Total Capital Expenditures Divided by 320 Homes)	\$93.75
Total Budget (Operational Expenditures + Capital Expenditures)	\$49,750.00
Annual Assessment - 2008 (Operational Expenses per Household + Capital Expenditures per Household)	\$155.47

Notes:

1. Approximately 4 Meetings (\$250*4)
2. Weeding, Watering and Mulching (\$600*5 Months)
3. Required, per Article IV of the By-Laws
4. Retainer (\$2500) and Collection Fee (\$250/hr*10 hrs)
5. Unplanned Expenses

If applicable, end of the year surplus will be applied against the 2009 annual assessment.