

**Silver Firs II Homeowners' Association
2007 Board Approved Budget**

Number of Lots:	880	
Annual Assessment Per Lot:	\$ 268.00	
	2007 Per Lot	2007 Total Budget
Revenue		
Homeowner's Assessments		\$ 235,840
Interest Income		-
Late Fees		
Cell Antenna Lease		5,000
Interest Income		
Miscellaneous Income		-
Violation Fines		-
Total Revenue		\$ 240,840
 Operating Expenses		
Administration		
Office Expenses (postage, copies, website, delinquency process, letters, supplies, etc.)	\$ 10.23	\$ 9,000
Financial Management Fees	5.45	4,800
Additional Management Fees (tasks that could be done by volunteers)	50.00	44,000
Audit/Tax Prep	1.70	1,500
Taxes-Income/Property	0.57	500
Insurance	14.31	12,593
Legal Fees	2.84	2,500
Meeting Expense	0.08	68
Security Guard Services (neighborhood patrols)	3.18	2,800
Garage Sale	0.03	26
Miscellaneous	0.06	50
Bad Debt	7.95	7,000
Total Administration	\$ 96.41	\$ 84,837
Utilities		
Electricity (entry sign and H2O meters)	3.09	2,720
Water (common area irrigation)	9.57	8,420
Total Utilities	\$ 12.66	\$ 11,140
Maintenance & Repair		
General Maintenance and Repair (Entry signs, sport courts, fences, play equipment, benches)	10.00	8,800
Backflow Testing (includes repairs)	0.91	800
Landscape Contract	92.76	81,628
Irrigation (repairs)	2.79	2,457
Tree Removal	31.29	27,537
Landscape -Other	1.73	1,520
Total Maintenance & Repair	\$ 139.48	\$ 122,742
Total Operating Expenses	\$ 248.54	\$ 218,719
Replacement Reserve Fund Annual Contribution	\$ 25.14	\$ 22,121
 Total Operations and Reserve Expenses		 \$240,840