

Forest Ridge Homeowners Association					
2008 Approved Budget	Approved	Oct 2007	%	Approved	Notes
Category Description	2007 Budget	Actual YTD	Total Bud	2008 Budget	
INCOME					
Annual Assessment Dues	\$ 39,050.00	\$ 37,965.00	97.22%	\$ 40,700.00	Assessments at \$74 from \$71 for 550 properties
Late Fees	\$ 500.00	\$ 1,147.00	229.40%	\$ 750.00	
Attorney Collection Fees	\$ 1,000.00	\$ 559.40	55.94%	\$ 750.00	
ACC Violation Assessment	\$ 2,000.00	\$ 650.00	32.50%	\$ 2,000.00	
Disclosure Packets	\$ 1,000.00	\$ 770.00	77.00%	\$ 1,500.00	increased from \$25/\$50 to \$50/\$80
Newsletter Ads	\$ 500.00	\$ 45.00	9.00%	\$ 100.00	
Interest Income	\$ 800.00	\$ 825.54	103.19%	\$ 800.00	
interest income-Merrill Lynch	\$ 1,000.00	\$ 983.04	98.30%	\$ 1,000.00	
Net Income	\$ 45,850.00	\$ 42,580.32	92.87%	\$ 47,600.00	
Opening Balance	\$ 19,337.85	\$ 19,337.85	100.00%	\$ 32,230.00	Based on Sept 07
TOTAL INCOME	\$ 65,187.85	\$ 59,731.78	91.6%	\$ 79,830.00	
EXPENSES					
Accountant					
Accountant Review	\$ 500.00	\$ 437.50	87.50%	\$ 1,000.00	Preparation for audit
TOTAL Accountant	\$ 500.00	\$ 437.50	87.50%	\$ 1,000.00	
Administrative					
Annual Meeting Notice	\$ -	\$ -		\$ 350.00	
2 additional mailings	\$ -	\$ -		\$ 700.00	
Miscellaneous Copying & Printing	\$ 1,000.00	\$ 586.46	58.65%	\$ 1,250.00	
Paper & Supplies	\$ 70.00	\$ 5.00	7.14%	\$ 50.00	
Administrative Services	\$ 5,000.00	\$ -	0.00%	\$ 5,000.00	Help for Treasurer, ACC, & President
Volunteer Appreciation	\$ 1,000.00	\$ -	0.00%	\$ 1,000.00	
Bank Charges	\$ 50.00	\$ -	0.00%	\$ 50.00	
ACC Activities				\$ 1,000.00	New Item for post cards and other proposals
TOTAL Administrative	\$ 7,120.00	\$ 591.46	8.31%	\$ 11,400.00	
Common Grounds					
ComGrd Improvements	\$ -	\$ -		\$ 500.00	New Item for clean-up, etc.
Entrance Signs Spring & Fall Flowers	\$ 500.00	\$ 300.00	60.0%	\$ 1,000.00	Additional signs
Lawn Maintenance & snow removal	\$ 21,000.00	\$ 16,200.00	77.1%	\$ 17,500.00	Reduced with 2 year agreement
Tree Maintenance	\$ 7,500.00	\$ 3,300.00	44.0%	\$ 8,000.00	Forester recommendatons continued
TOTAL Common Ground	\$ 29,000.00	\$ 19,800.00	68.3%	\$ 26,500.00	
Operating expense					
Insurance	\$ 3,500.00	\$ 3,155.00	90.1%	\$ 3,500.00	
Telephone	\$ 2,000.00	\$ 987.50	49.4%	\$ 600.00	cell phone contract not renewed
Disclosure Packet Material	\$ 700.00	\$ 694.89	99.3%	\$ 800.00	
Holiday Decoration Awards	\$ 225.00	\$ 225.00	100.0%	\$ 225.00	
Neighborhood Watch	\$ 200.00	\$ -	0.0%	\$ 200.00	
Web Site & other Electronic Communications	\$ 250.00	\$ 385.50	154.2%	\$ -	2008 and 2009 Prepaid in 2007
Total Operating Expense	\$ 6,875.00	\$ 5,571.13	81.0%	\$ 5,325.00	
Legal Fees					
Annual Retainer	\$ 1,500.00	\$ 450.00	30.0%	\$ 1,500.00	
Assessment Collection Fees	\$ 3,500.00	\$ -	0.0%	\$ 3,500.00	
Legal Actions	\$ 10,000.00	\$ 1,667.76	16.7%	\$ 5,000.00	
TOTAL Legal Fees	\$ 15,000.00	\$ 2,117.76	14.1%	\$ 10,000.00	
Newsletter					
Postage	\$ 500.00	\$ 160.00	32.0%	\$ 600.00	
Print, Fold, Staple	\$ 2,000.00	\$ 1,533.98	76.7%	\$ 2,500.00	
TOTAL Newsletter	\$ 2,500.00	\$ 1,693.98	67.8%	\$ 3,100.00	
Postal Expense					
Bulk mail annual permit	\$ 175.00	\$ 320.00	182.9%	\$ 320.00	
Bulk mailings	\$ -	\$ -		\$ 175.00	Re-assign to Dulles Mail Center so printer can deliver
Certified Return Receipt	\$ 500.00	\$ 27.84	5.6%	\$ 250.00	
P. O. Box Fee	\$ 100.00	\$ 70.00	70.0%	\$ 100.00	
Postage Stamps	\$ 150.00	\$ 39.00	26.0%	\$ 50.00	
TOTAL Post Office	\$ 925.00	\$ 456.84	39.7%	\$ 895.00	
TAX					
Fed	\$ 125.00	\$ 512.00	409.6%	\$ 550.00	
State	\$ 100.00	\$ 148.11	148.1%	\$ 150.00	
TOTAL Tax	\$ 225.00	\$ 660.11	293.4%	\$ 700.00	
TOTAL EXPENSES	\$ 62,145.00	\$ 31,328.78	50.2%	\$ 58,025.00	
Ending Balances	\$ 3,042.85	\$ -	0.0%	\$ 21,805.00	