

**HIGHLAND PARK NEIGHBORHOOD ASSOCIATION, INC.
2009 BUDGET - FINAL**

INCOME

Architectural Fees	\$0.00	Note 1
Dues	\$23,800.00	Note 2
Trash surcharge	\$10,600.00	Note 2
Misc	\$0.00	
Fines	\$0.00	
Interest(estimated)	<u>\$1,100.00</u>	Note 3
Total Income	\$35,500.00	

EXPENSES

Accounting & Administration	\$200.00	Note 4
Bank Charges	\$30.00	Note 5
Education (HPA & Board)	\$250.00	Note 6
Insurance	\$3,333.00	
Legal & Covenant Enforcement	\$0.00	
Maintenance	\$12,000.00	
Meetings: Summer Picnic	\$2,200.00	
Meetings: Annual Membership Mtg	\$100.00	
Meetings: Board of Directors Mtgs	\$240.00	
Memberships	\$0.00	
Miscellaneous Expense	\$250.00	
Postage/copies/mailings	\$600.00	
Supplies	\$0.00	
Taxes	\$300.00	
Trash Service	\$12,000.00	
Utilities	\$2,800.00	
Water & Water Legal	\$1000.00	Note 7
Website Hosting	<u>\$150.00</u>	Note 8
Total Expenses	\$35,453.00	

Budget Income / Shortfall \$47.00

Capital Improvements Budgeted For This Year

Landscaping	\$2,500.00	Note 9
Trail consulting	\$1,000.00	Note 10
Well Tagging	<u>\$952.00</u>	
Total Capital Improvements	\$4,452.00	

Scheduled (Planned) Reserves For Replacement Thru 2009

Fencing (\$40,000/10 year life)	\$20,000.00
Landscaping	\$0.00
Lighting (\$75/light/10 year life)	\$337.50
Notice Board (\$1,800 w/electric & install/10 year life)	\$540.00
Signage (\$10,000 per sign/50 year life)	<u>\$3,600.00</u>
Total Reserves Scheduled Through 2008	\$24,477.50
Currently Allocated to Reserves	<u>\$20,000.00</u>
Allocate To Reserves this year	\$4,477.50

Summary

HPA Fund Balance as of 1/21/09	\$101,889.50	Note 11
Less Allocated For Reserves	<u>(\$24,477.50)</u>	
Unallocated HPA Funds after reserves	\$77,412.00	
Less 2008 Budgeted Capital Improvements	<u>(\$4,452.00)</u>	
Unallocated HPA Funds after capital improvements	\$72,960.00	
Plus/Minus 2009 Budget Income/Shortfall	<u>\$47.00</u>	
Unallocated funds after budget	\$73,007.00	
 Total HPA Fund Balance After Budget	 \$97,484.50	

Note 1: Could be some, but not planning on any.

Note 2: 119 lots @ \$200 + 106 lots * \$100 for trash. Lot 67 has own dumpster.

Note 3: Interest rates are lower, so revenue is projected lower.

Note 4: Rawhide will continue for 2009 at same rate.

Note 5: May need to order checks this year

Note 6: The Board expressed interest in bringing in an attorney for education in 2009

Note 7: May have some legal in 2009

Note 8: \$35.85/quarter

Note 9: Includes \$2,500 for Forestgate mail area rework

Note 10: If capital trail work (rather than maintenance work) is done, budget will need to be augmented later in the year.

Note 11: This includes some 2009 dues. The J-D P&L statement showed \$40,433.29 in dues