

DRAFT 2009 BUDGET

SADDLEBROOKE TWO PROPERTY OWNERS ORGANIZATION

Submitted for Approval at STPO Town Meeting – 2 March 2009

	2008 BUDGET	2008 ACTUAL	2009 BUDGET
<u>REVENUES</u>			
Resident Contributions	\$ 26,000.00	\$ 26,750.00	\$ 30,000.00
Advertising	11,500.00	9,434.25	10,000.00
Mail & Delivery Fees	1,000.00	740.00	750.00
Other	-	-	-
TOTAL	\$ 38,500.00	\$ 36,924.25	\$ 40,750.00
<u>EXPENDITURES</u>			
TWO'S NEWS	\$ 14,000.00	\$ 11,333.19	\$ 14,600.00
S'Brooke External Affairs & Info. Comm. (SEIC)			100.00
Bylaws Committee	100.00	-	100.00
STPO Board Election	750.00	667.90	750.00
Communications	800.00	72.27	800.00
Affiliations (CAI)	500.00	484.00	500.00
Education & Training	400.00	-	400.00
Misc Board Expenses/Supplies	800.00	1,309.53	800.00
Liability Insurance	2,900.00	2,681.00	2,900.00
Legal Fees	1,000.00	-	1,000.00
Community Action Committee	100.00	-	100.00
Reserve Study	20,000.00	20,000.00	-
TOTAL	\$ 41,350.00	\$ 36,547.89	\$ 22,050.00
<u>NET INCOME</u>	\$ (2,850.00)	\$ 376.36	\$ 18,700.00
<u>II, ASSET SUMMARY</u>			
Beginning Cash Balance	\$ 2,423.18	\$ 2,423.18	\$ 2,799.54
Net Income	(2,850.00)	376.36	18,700.00
Transfer to Reserve	-	-	(20,000.00)
Transfer from Reserve	1,000.00	-	-
Ending Cash Balance	\$ 573.18	\$ 2,799.54	\$ 1,499.54
Contingency Reserve (Wachovia Securities)		\$ 67,040.18	\$ 87,040.18
ACTUAL TOTAL ASSETS (12/30/08)		\$ 69,839.72	\$ 88,539.72

Note:

1. The 2009 Resident Contribution budget item is based on expected contributions by 1500 resident units (Approximately 59%). All of this money will be used within HOA#2 prior to transition to guard and enhance homeowner interests.
2. The Wachovia Securities amount in the 2009 Budget column is without interest growth. The actual amount will be larger as interest payments accrue.