

**Franklin Heights Homeowners' Association, Inc.
2009 Budget**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	2008 Budget	Increase (Decrease)
REVENUE															
Assessment Revenues	2,489.67	2,489.67	2,489.67	2,489.67	2,489.67	2,489.67	2,489.67	2,489.67	2,489.67	2,489.67	2,489.67	2,489.67	29,876.00	29,876.04	(0.04)
Other Income	1.97	2.01	2.04	2.08	2.11	2.14	2.18	2.21	2.24	2.28	2.31	2.35	25.92	34.47	(8.55)
TOTAL REVENUE	2,491.64	2,491.68	2,491.71	2,491.74	2,491.78	2,491.81	2,491.84	2,491.88	2,491.91	2,491.95	2,491.98	2,492.01	29,901.92	29,910.51	(8.59)
EXPENSES															
Management Fees	550.00	550.00	550.00	550.00	550.00	577.50	577.50	577.50	577.50	577.50	577.50	577.50	6,792.50	6,398.20	394.30
Professional Fees	35.00	27.00	420.50	12.00	56.50	83.50	42.00	25.00	60.50	20.00	35.00	112.00	929.00	1,614.50	(685.50)
Supplies	57.54	59.84	124.42	121.88	194.84	151.52	93.80	122.64	94.26	54.52	49.84	180.70	1,305.80	1,440.64	(134.84)
Insurance	278.17	278.17	278.17	278.17	278.17	278.17	278.17	278.17	278.17	278.17	278.17	278.17	3,338.00	3,238.96	99.04
Taxes	0.00	0.00	7.58	0.00	25.00	0.00	0.00	0.00	0.00	0.00	0.00	97.00	129.58	152.11	(22.53)
Other Miscellaneous	273.16	93.16	119.11	98.16	87.16	125.11	105.16	89.16	116.11	105.16	82.16	129.11	1,422.71	617.68	805.03
Community Activities	173.00	0.00	50.00	0.00	491.00	50.00	0.00	0.00	50.00	200.00	0.00	100.00	1,114.00	1,021.40	92.60
Landscape & Common Area Maintenance															
Utilities	67.00	86.00	93.00	172.00	627.00	1,027.00	1,027.00	977.00	627.00	627.00	177.00	100.00	5,607.00	6,193.58	(586.58)
Maintenance	1,369.41	562.00	562.00	670.00	803.00	670.00	562.00	670.00	562.00	945.00	562.00	562.00	8,499.41	8,653.20	(153.79)
Irrigation	0.00	0.00	0.00	264.00	0.00	0.00	0.00	150.00	0.00	0.00	0.00	0.00	414.00	328.12	85.88
Repair & Replacement Reserves	28.97	29.01	29.04	29.08	29.11	29.14	29.18	29.21	29.24	29.28	29.31	29.35	349.92	394.47	(44.55)
TOTAL EXPENSES	2,832.25	1,685.17	2,233.82	2,195.28	3,141.78	2,991.94	2,714.80	2,918.68	2,394.78	2,836.62	1,790.98	2,165.82	29,901.92	30,052.86	(150.94)
NET INCOME PER BUDGET	(340.61)	806.50	257.89	296.46	(650.00)	(500.13)	(222.96)	(426.80)	97.13	(344.68)	701.00	326.19	0.00	-142.35	142.35
BUDGET BALANCE	(340.61)	806.50	257.89	296.46	(650.00)	(500.13)	(222.96)	(426.80)	97.13	(344.68)	701.00	326.19	0.00	-142.35	142.35

Approved By: _____

Date: _____

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Franklin Heights Homeowners' Association, Inc.
2009 Budget

2008 Assessment Revenues
2009 Assessment Revenues
Budget Increase / (Decrease)

29,876.04
29,876.00
(0.04)

Assessment Revenues

\$0.00

Description	G/L Acct.#	Current Year Actual as of Jun 2008	Remaining 6 Months Budget	Projected 12 Month Income	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	2008 Budget
Homeowner Assessments	5001-0001	14,938.00	14,938.02	29,876.02	2,489.67	2,489.67	2,489.67	2,489.67	2,489.67	2,489.67	2,489.67	2,489.67	2,489.67	2,489.67	2,489.67	2,489.67	29,876.00	29,876.04
Total Assessment Revenues		14,938.00	14,938.02	29,876.02	2,489.67	2,489.67	2,489.67	2,489.67	2,489.67	2,489.67	2,489.67	2,489.67	2,489.67	2,489.67	2,489.67	2,489.67	29,876.00	29,876.04

ACTIVITY CALCULATION AREA:

Homeowner Assessments - Based on 97 homeowners paying \$77.00 quarterly.

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Franklin Heights Homeowners' Association, Inc.
2009 Budget

2008 Other Income
2009 Other Income
Budget Increase / (Decrease)

34.47
25.92
(8.55)

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Other Income

\$0.00

Description	G/L Acct.#	Current Year Actual as of Jun 2008	Remaining 6 Months Budget	Projected 12 Month Income	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	2008 Budget
					1.97	2.01	2.04	2.08	2.11	2.14	2.18	2.21	2.24	2.28	2.31	2.35	25.92	34.47
Interest - Restricted Investments	5003-0002	6.90	18.36	25.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Late Fees	5003-0003	480.00	0.00	480.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assessment Interest Charges	5003-0005	250.02	0.00	250.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	5003-9998	25.67	0.00	25.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Income		762.59	18.36	780.95	1.97	2.01	2.04	2.08	2.11	2.14	2.18	2.21	2.24	2.28	2.31	2.35	25.92	34.47

ACTIVITY CALCULATION AREA:

Interest - Restricted Investments - Based on balance of \$1,552.77 in the restricted reserve account as of January 1, 2009 and earning at an estimated interest rate of 1.5%per annum.
 Late Fees - Not budgeted as the association should not anticipate income from this item to be able to be utilized in helping to offset operational expenses.
 Assessment Charges - Not budgeted as the association should not anticipate income from this item to be able to be utilized in helping to offset operational expenses.
 Violations - Not budgeted as the association should not anticipate income from this item to be able to be utilized in helping to offset operational expenses.

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Franklin Heights Homeowners' Association, Inc.
2009 Budget

Management Fees

2008 Management Fees
2009 Management Fees
Budget Increase / (Decrease)

6,398.20
6,792.50
394.30

\$0.00

Description	G/L Acct.#	Current Year Actual as of Jun 2008	Remaining 6 Months Budget	Projected 12 Month Expenditures	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	2008 Budget
Management Fees	7006-0001	3,000.00	3,300.00	6,300.00	550.00	550.00	550.00	550.00	550.00	577.50	577.50	577.50	577.50	577.50	577.50	577.50	6,792.50	6,398.20
Total Management Fees		3,000.00	3,300.00	6,300.00	550.00	550.00	550.00	550.00	550.00	577.50	577.50	577.50	577.50	577.50	577.50	577.50	6,792.50	6,398.20

ACTIVITY CALCULATION AREA:

MANAGEMENT FEES - Based on current management contract with an anticipated CPI increase of 5% with renewal in May.

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Franklin Heights Homeowners' Association, Inc.
2009 Budget

Professional Fees

2008 Professional Fees
2009 Professional Fees
Budget Increase / (Decrease)

1,614.50
929.00
(685.50)

\$0.00

Description	G/L Acct.#	Current Year Actual as of Jun 2008	Remaining 6 Months Budget	Projected 12 Month Expenditures	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	2008 Budget	
Legal	7008-0001	0.00	0.00	0.00	0.00	0.00	235.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	235.00	235.00	
Audit	7008-0002	100.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	850.00
Tax Preparation	7008-0006	75.00	0.00	75.00	0.00	0.00	125.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	125.00	0.00	0.00
Community Mailings	7008-0010	98.00	97.00	195.00	0.00	0.00	48.50	0.00	48.50	48.50	0.00	0.00	48.50	0.00	0.00	97.00	291.00	242.50	242.50
Other Professional Fees	7008-0011	69.80	118.00	187.80	20.00	12.00	12.00	12.00	8.00	20.00	42.00	10.00	12.00	20.00	20.00	0.00	188.00	182.00	182.00
Welcome Packets	7008-0012	45.00	45.00	90.00	15.00	15.00	0.00	0.00	0.00	15.00	0.00	15.00	0.00	0.00	15.00	15.00	90.00	105.00	105.00
Total Professional Fees		397.80	260.00	647.80	35.00	27.00	420.50	12.00	56.50	83.50	42.00	25.00	60.50	20.00	35.00	112.00	929.00	1,614.50	

ACTIVITY CALCULATION AREA:

Legal - Based on anticipated general legal costs.

Audit - Not budgeted as the Association does an audit every two years and an audit was performed for December 31, 2007.

Tax Preparation - Based on tax preparation expense due to no audit being performed for 2008.

Community Mailings - Based on contract of .50 for community mailing. Budgeted is (4) quarterly assessments and (1) Annual Meeting notice.

Other Professional Fees - Based on projected 12 month actuals for 2008.

Welcome Packets - Based on prior 12 month actuals as of June 2008 for resale closings.

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Franklin Heights Homeowners' Association, Inc.
 2009 Budget

2008 Supplies
 2009 Supplies
 Budget Increase / (Decrease)

1,440.64
 1,305.80
 (134.84)

Supplies

\$0.00

Description	G/L Acct.#	Current Year Actual as of Jun 2008	Remaining 6 Months Budget	Projected 12 Month Expenditures	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	2008 Budget
Postage	7010-0001	261.02	184.03	445.05	14.54	9.84	60.42	23.88	0.84	80.52	32.80	33.64	61.26	30.52	0.84	114.70	463.80	395.44
Printing & Stationery	7010-0002	129.58	40.00	169.58	0.00	0.00	40.00	0.00	90.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	130.00	40.00
Administrative Supplies	7010-0003	123.07	181.60	304.67	7.00	41.00	13.00	3.00	4.00	55.00	33.00	38.00	6.00	10.00	25.00	59.00	294.00	399.20
Courier Services	7010-0005	27.98	0.00	27.98	0.00	0.00	0.00	0.00	0.00	0.00	15.00	0.00	0.00	0.00	0.00	0.00	15.00	15.00
Faxes	7010-0007	10.00	21.00	31.00	4.00	0.00	0.00	0.00	1.00	0.00	2.00	3.00	0.00	2.00	1.00	0.00	13.00	32.00
Copies	7010-0008	216.41	61.00	277.41	31.00	1.00	0.00	85.00	88.00	11.00	5.00	42.00	26.00	2.00	20.00	2.00	313.00	424.00
Scanned Documents	7010-0010	46.20	63.00	109.20	1.00	8.00	11.00	10.00	11.00	5.00	6.00	6.00	1.00	10.00	3.00	5.00	77.00	135.00
Total Supplies		814.26	550.63	1,364.89	57.54	59.84	124.42	121.88	194.84	151.52	93.80	122.64	94.26	54.52	49.84	180.70	1,305.80	1,440.64

ACTIVITY CALCULATION AREA:

- Postage - Based on (4) assessment mailings, (1) annual meeting mailing, violation and collection notices as well as miscellaneous mailing for invoices, etc.
- Printing - Based on need for enforcement post cards to be printed.
- Administrative Supplies - Based on prior 12 month actuals as of June 2008.
- Courier Services - Based on a one time retrieval of archived boxes.
- Faxes - Based on prior 12 month actuals as of June 2008.
- Copies - Based on prior 12 month actuals as of June 2008.
- Scanned documents - Based on prior 12 month actuals as of June 2008.

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Franklin Heights Homeowners' Association, Inc.
 2009 Budget

2008 Insurance 3,238.96
 2009 Insurance 3,338.00
 Budget Increase / (Decrease) 99.04

Insurance

\$0.00

Description	G/L Acct.#	Current Year Actual as of Jun 2008	Remaining 6 Months Budget	Projected 12 Month Expenditures	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	2008 Budget
General Liability	7012-0001	490.98	495.32	986.30	84.83	84.83	84.83	84.83	84.83	84.83	84.83	84.83	84.83	84.83	84.83	84.83	1,018.00	986.30
Directors & Officers	7012-0002	643.98	654.32	1,298.30	112.75	112.75	112.75	112.75	112.75	112.75	112.75	112.75	112.75	112.75	112.75	112.75	1,353.00	1,298.30
Fidelity	7012-0004	136.50	139.30	275.80	22.75	22.75	22.75	22.75	22.75	22.75	22.75	22.75	22.75	22.75	22.75	22.75	273.00	275.80
Auto	7012-0005	58.98	59.96	118.94	9.83	9.83	9.83	9.83	9.83	9.83	9.83	9.83	9.83	9.83	9.83	9.83	118.00	118.94
Property	7012-0009	277.50	282.12	559.62	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48.00	576.00	559.62
Total Insurance		1,607.94	1,631.02	3,238.96	278.17	278.17	278.17	278.17	278.17	278.17	278.17	278.17	278.17	278.17	278.17	278.17	3,338.00	3,238.96

ACTIVITY CALCULATION AREA:

General Liability - Based on current 2008/2009 rate.
 Directors & Officers - Based on current 2008/2009 rate.
 Fidelity - Based on current 2008/2009 rate.
 Auto - Based on current 2008/2009 rate.
 Property - Based on current 2008/2009 rate.

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Franklin Heights Homeowners' Association, Inc.
2009 Budget

2008 Taxes
2009 Taxes
Budget Increase / (Decrease)

152.11
129.58
(22.53)

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Taxes

\$0.00

Description	G/L Acct.#	Current Year Actual as of Jun 2008	Remaining 6 Months Budget	Projected 12 Month Expenditures	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	2008 Budget
Federal Income	7018-0001	0.00	0.00	0.00	0.00	0.00	7.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.58	6.11
Franchise	7018-0002	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00	25.00
Property	7018-0003	97.40	121.00	218.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	97.00	97.00	121.00
Total Taxes		97.40	121.00	218.40	0.00	0.00	7.58	0.00	25.00	0.00	0.00	0.00	0.00	0.00	0.00	97.00	129.58	152.11

ACTIVITY CALCULATION AREA:

Federal Income - Based on projected investment income for 2008 taxed at 30%. (\$25.26 X 30% = \$7.58)
 Franchise - Association is exempt from tax. There is a fee charged by the state to update the state records with board of director information.
 Property - Based on 2008 actual plus a 10% projected increase by Collin County.

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Franklin Heights Homeowners' Association, Inc.
2009 Budget

2008 Other Miscellaneous
2009 Other Miscellaneous
Budget Increase / (Decrease)

617.68
1,422.71
805.03

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Other Miscellaneous

\$0.00

Description	G/L Acct.#	Current Year Actual as of Jun 2008	Remaining 6 Months Budget	Projected 12 Month Expenditures	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	2008 Budget
					0.00	0.00	33.95	0.00	0.00	33.95	0.00	0.00	33.95	0.00	0.00	33.95	0.00	0.00
Bank Charges	7022-0001	0.00	50.44	50.44	0.00	0.00	33.95	0.00	0.00	33.95	0.00	0.00	33.95	0.00	0.00	33.95	135.80	100.88
Bad Debt	7022-0005	149.40	149.40	298.80	82.16	82.16	82.16	82.16	82.16	82.16	82.16	82.16	82.16	82.16	82.16	82.16	985.91	298.80
Storage	7022-0006	150.00	0.00	150.00	175.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	175.00	125.00
Sales Tax Addendums	7022-0013	59.55	50.00	109.55	16.00	11.00	3.00	16.00	5.00	9.00	23.00	7.00	0.00	23.00	0.00	13.00	126.00	93.00
Total Other Miscellaneous		358.95	249.84	608.79	273.16	93.16	119.11	98.16	87.16	125.11	105.16	89.16	116.11	105.16	82.16	129.11	1,422.71	617.68

ACTIVITY CALCULATION AREA:

- Bank Charges - Based on estimated cost of \$.35 per owner per quarterly assessment billing.
- Bad Debt - Based on a rate of 12.63% of the total annual assessments and amortized over 12 months to reserve for doubtful accounts.
- Storage - Based on storage of 6 boxes of the association archived records at a rate of \$25.00 per box.
- Sales Tax Addendums - Based on prior 12 month actuals as of June 2008.

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Franklin Heights Homeowners' Association, Inc.
2009 Budget

Community Activities

2008 Community Activities
2009 Community Activities
Budget Increase / (Decrease)

1,021.40
1,114.00
92.60

\$0.00

Description	G/L Acct.#	Current Year Actual as of Jun 2008	Remaining 6 Months Budget	Projected 12 Month Expenditures	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	2008 Budget
					0.00	0.00	0.00	0.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00	0.00	50.00
Community Activities	7024-0001	345.76	250.00	595.76	0.00	0.00	0.00	0.00	200.00	0.00	0.00	0.00	0.00	200.00	0.00	50.00	450.00	450.00
Meetings - Town Hall/Annual	7024-0002	0.00	0.00	0.00	0.00	0.00	0.00	0.00	291.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	291.00	216.00
Newsletter	7024-0003	0.00	100.00	100.00	0.00	0.00	50.00	0.00	0.00	50.00	0.00	0.00	50.00	0.00	0.00	50.00	200.00	200.00
Web Site	7024-0008	95.40	77.70	173.10	173.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	173.00	155.40
Total Community Activities		441.16	427.70	868.86	173.00	0.00	50.00	0.00	491.00	50.00	0.00	0.00	50.00	200.00	0.00	100.00	1,114.00	1,021.40

ACTIVITY CALCULATION AREA:

Community Activities - Based on an event in the spring and the fall and for replacing holiday decorations (per Board).
 Meetings - Town Hall/Annual - Based on Annual Meeting expenses for reserving school.
 Newsletter - Based on cost to produce a quarterly newsletter to be distributed by community members.
 Website - Based on charge for domain plus any administrative costs.

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Franklin Heights Homeowners' Association, Inc.
2009 Budget

2008 Landscape & Common Area Maintenance
2009 Landscape & Common Area Maintenance
Budget Increase / (Decrease)

14,846.78
14,106.41
(740.37)

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Landscape & Common Area Maintenance

\$0.00

Description	G/L Acct.#	Current Year Actual as of Jun 2008	Remaining 6 Months Budget	Projected 12 Month Expenditures	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	2008 Budget
Water	7050-0001	515.85	3,500.00	4,015.85	56.00	56.00	56.00	158.00	600.00	1,000.00	1,000.00	950.00	600.00	600.00	150.00	58.00	5,284.00	5,869.58
Electric	7050-0002	144.75	162.00	306.75	11.00	30.00	37.00	14.00	27.00	27.00	27.00	27.00	27.00	27.00	27.00	42.00	323.00	324.00
Total Utilities		660.60	3,662.00	4,322.60	67.00	86.00	93.00	172.00	627.00	1,027.00	1,027.00	977.00	627.00	627.00	177.00	100.00	5,607.00	6,193.58

Water - Based on prior 36 months actuals averaged for projected expense in 2009.

Electric - Based on prior 12 months actuals as of June 2008.

Maintenance

Description	G/L Acct.#	Current Year Actual as of Jun 2008	Remaining 6 Months Budget	Projected 12 Month Expenditures	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	2008 Budget
General Maintenance	7052-0001	2,787.45	3,246.00	6,033.45	562.00	562.00	562.00	562.00	562.00	562.00	562.00	562.00	562.00	562.00	562.00	562.00	6,744.00	6,492.00
Color	7052-0002	240.96	260.00	500.96	0.00	0.00	0.00	0.00	241.00	0.00	0.00	0.00	0.00	275.00	0.00	0.00	516.00	520.00
Other C/A Maintenance	7052-9997	0.00	216.00	216.00	0.00	0.00	0.00	108.00	0.00	108.00	0.00	108.00	0.00	108.00	0.00	0.00	432.00	1,641.20
Contingency	7052-9998	0.00	0.00	0.00	807.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	807.41	0.00
Total Maintenance		3,028.41	3,722.00	6,750.41	1,369.41	562.00	562.00	670.00	803.00	670.00	562.00	670.00	562.00	945.00	562.00	562.00	8,499.41	8,653.20

ACTIVITY CALCULATION AREA:

General Maintenance - Based on current contract with a 3% increase.

Color - Based on two color changes under current contract.

Other Common Area - Based on cost to maintain alley areas as needed.

Contingency - Based on anticipated cost for repairs or utility expenses.

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Franklin Heights Homeowners' Association, Inc.
2009 Budget

2008 Irrigation 328.12
2009 Irrigation 414.00
Budget Increase / (Decrease) 85.88

Irrigation

\$0.00

Description	G/L Acct.#	Current Year Actual as of Jun 2008	Remaining 6 Months Budget	Projected 12 Month Expenditures	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	2008 Budget
Irrigation Repairs	7060-0003	263.91	150.00	413.91	0.00	0.00	0.00	264.00	0.00	0.00	0.00	150.00	0.00	0.00	0.00	0.00	414.00	328.12
Total Irrigation		263.91	150.00	413.91	0.00	0.00	0.00	264.00	0.00	0.00	0.00	150.00	0.00	0.00	0.00	0.00	414.00	328.12

ACTIVITY CALCULATION AREA:

Irrigation Repairs - Based on projected 12 month expenditures for 2008.

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Franklin Heights Homeowners' Association, Inc.
2009 Budget

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Repair & Replacement Reserves

2008 Repair & Replacement Reserves 394.47
2009 Repair & Replacement Reserves 349.92
Budget Increase / (Decrease) (44.55)

\$0.00

Description	G/L Acct.#	Current Year Actual as of Jun 2008	Remaining 6 Months Budget	Projected 12 Month Expenditures	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	2008 Budget
					27.00	27.00	27.00	27.00	27.00	27.00	27.00	27.00	27.00	27.00	27.00	27.00	27.00	
Repair & Replacement Reserves	7500-0001	1,980.00	180.00	2,160.00														360.00
Interest On Reserves	7500-0002	6.90	18.36	25.26	1.97	2.01	2.04	2.08	2.11	2.14	2.18	2.21	2.24	2.28	2.31	2.35	25.92	34.47
Total Repair & Replacement Reserves		1,986.90	198.36	2,185.26	28.97	29.01	29.04	29.08	29.11	29.14	29.18	29.21	29.24	29.28	29.31	29.35	349.92	394.47

ACTIVITY CALCULATION AREA:

Repair and Replacement Reserve - Based on 10% of homeowner assessments being funded for repair and replacement of fences, signs, monuments and irrigation controller.
Interest on Reserves - Based on interest earned on reserve funds based on interest rate at 1.5% per annum.

Franklin Heights Homeowners' Association, Inc.
2009 Budget

	<u>Total</u>	
REVENUE		
Assessment Revenues	29,876.00	Based on 97 homeowners paying assessments at \$77.00 quarterly.
Other Income	25.92	Income on interest on invested funds.
TOTAL REVENUE	29,901.92	
EXPENSES		
Administrative:	13,917.59	Administrative expenses include legal, community mailings, tax preparation fees, welcome packets, management fees, administrative supplies, postage, copies, faxes, insurance taxes, bank charges, bad debt, etc.
Community Activities	1,114.00	Special events and activities for the entire community, newsletter and meeting expenses for the year.
Landscape & Common Area Maintenance	5,607.00	Water and electric expenses in common areas.
Utilities	8,499.41	Contract maintenance of association's landscaped common areas.
Maintenance	414.00	Irrigation repairs.
Irrigation	349.92	Repair and replacement funds for future repairs on fences, monuments and irrigation controller.
Repair & Replacement Reserves	349.92	
TOTAL EXPENSES	29,901.92	
NET INCOME PER BUDGET	0.00	
TOTAL EXPENSES	29,901.92	
NET INCOME PER BUDGET	0.00	
BUDGET BALANCE	0.00	