

Azalea Trace Homeowners Association Inc.
 2008 Proposed Budget
 January 1, 2008 through December 31, 2008
 Sixty Homes

<u>Operating Income</u>	<u>2007 Budget</u>	<u>2007 Actual</u>	<u>2008 Budget</u>
HOA Dues@ \$65/Qtr	15,600	15,600	15,600
Late Fees and Fines	850	960	960
Interest Income	0	0	366
 Total Income	 16,450	 16,560	 16,926
<u>Administrative Expense</u>			
Management Fee	1,488	1,488	2,000
Accounting	120	120	120
Office Supplies	100	310	300
Postage	142	142	150
Corporate Tax Prep	250	250	250
Bank Charges	144	0	50
Insurance	250	250	250
<u>Operating Expense</u>			
General Expense	200	50	200
Maintenance Supplies	100	100	100
Electricity	250	250	250
Night Watchman	5,616	5,616	5,616
Storm Water Drainage	200	205	250
Grounds Maintenance	7,390	7,390	7,390
Ground Supplies	200		
Pond Maintenance	200	0	600
 Total Expenses	 16,650	 16,171	 16,926

Recommend Quarterly Fees Remain at \$65 per quarter.
 Contingency Reserve Fund is \$8,608