

# 2008 PROPOSED MONTHLY SCHEDULE

SUNRIDGE AT BOOTH FARMS  
RESERVE ANALYSIS and OPERATING BUDGET

2008  
Sept, 2007  
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Fiscal Year Monthly Detail	January	February	March	April	May	June	July	August	September	October	November	December	YEARLY TOTAL	2007 ESTIMATED
<b>Sources of Reserves</b>														
Beginning Balance	\$11,961	\$15,001	\$15,051	\$15,101	\$18,152	\$16,192	\$16,246	\$19,300	\$19,365	\$19,429	\$22,494	\$22,569	\$11,961	\$6,671
Interest	\$40	\$50	\$50	\$50	\$61	\$54	\$54	\$64	\$65	\$65	\$75	\$75	\$703	\$290
Transfer from Operating	\$3,000	\$0	\$0	\$3,000	\$0	\$0	\$3,000	\$0	\$0	\$3,000	\$0	\$0	\$12,000	\$5,000
<b>Total Sources of Reserves</b>	<b>\$15,001</b>	<b>\$15,051</b>	<b>\$15,101</b>	<b>\$18,152</b>	<b>\$18,212</b>	<b>\$16,246</b>	<b>\$19,300</b>	<b>\$19,365</b>	<b>\$19,429</b>	<b>\$22,494</b>	<b>\$22,569</b>	<b>\$22,644</b>	<b>\$24,664</b>	<b>\$11,961</b>
<b>Uses of Capital Reserves</b>														
Landscape Replacement					\$2,000								\$2,000	\$0
Contingency / Misc. Costs	\$0	\$0	\$0	\$0	\$20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20	\$0
<b>Total Uses of Reserves</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,020</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,020</b>	<b>\$0</b>
<b>Balance in Reserves at End of Year</b>	<b>\$15,001</b>	<b>\$15,051</b>	<b>\$15,101</b>	<b>\$18,152</b>	<b>\$16,192</b>	<b>\$16,246</b>	<b>\$19,300</b>	<b>\$19,365</b>	<b>\$19,429</b>	<b>\$22,494</b>	<b>\$22,569</b>	<b>\$22,644</b>	<b>\$22,644</b>	<b>\$11,961</b>
Interest Rate	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%		0
Inflation Rate														0
Dues (Before Dues Increase)	105.00	105.00	105.00	105.00	105.00	105.00	105.00	105.00	105.00	105.00	105.00	105.00	105.00	420.00
Projected Dues Increase	\$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
Dues (After Dues Increase)	105.00	105.00	105.00	105.00	105.00	105.00	105.00	105.00	105.00	105.00	105.00	105.00	105.00	420.00
<b>Sources of Operating Cash</b>														
Beginning Balance	\$0	\$6,817	\$4,774	\$2,675	\$9,007	\$5,620	\$1,461	\$8,121	\$3,714	-\$435	\$5,821	\$3,722	\$0	\$5,838
Association Dues	\$14,385	\$0	\$0	\$14,385	\$0	\$0	\$14,385	\$0	\$0	\$14,385	\$0	\$0	\$57,540	\$63,822
Late Fee Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,369
Lien Fee Income													\$0	\$150
Legal Fee Income (Collections Billed to Homeowner)													\$0	\$140
Fine Income													\$0	\$159
Miscellaneous Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$310
<b>Total Sources of Operating Cash</b>	<b>\$14,385</b>	<b>\$6,817</b>	<b>\$4,774</b>	<b>\$17,060</b>	<b>\$9,007</b>	<b>\$5,620</b>	<b>\$15,846</b>	<b>\$8,121</b>	<b>\$3,714</b>	<b>\$13,950</b>	<b>\$5,821</b>	<b>\$3,722</b>	<b>\$57,540</b>	<b>\$71,788</b>
<b>Uses of Operating Cash</b>														
<b>Operating Expenses</b>														
Water	\$35	\$35	\$35	\$500	\$500	\$1,200	\$1,500	\$1,500	\$1,200	\$500	\$35	\$35	\$7,075	\$6,672
Trash Removal	\$1,233	\$1,233	\$1,233	\$1,233	\$1,233	\$1,233	\$1,233	\$1,233	\$1,233	\$1,233	\$1,233	\$1,233	\$14,796	\$14,796
Electricity	\$46	\$46	\$46	\$46	\$46	\$46	\$46	\$46	\$46	\$46	\$46	\$46	\$552	\$489
Insurance										\$1,550			\$1,550	\$1,539
Landscape Maintenance Contract				\$815	\$815	\$815	\$815	\$815	\$815	\$815			\$5,706	\$5,706
Tree Repair & Maintenance													\$0	\$0
Fence Repair & Maintenance													\$0	\$0
Irrigation Repair & Maintenance				\$850	\$150	\$150	\$150	\$150	\$150				\$1,600	\$1,590
Grounds Repairs & Improvements				\$700			\$325			\$325			\$1,350	\$1,579
Snow Removal	\$100	\$100	\$100								\$100	\$100	\$500	\$2,174
Pet Waste Cleanup													\$0	\$0
Community Events												\$105	\$105	\$53
Internet / Website Service						\$10							\$10	\$9
Legal Fees - Homeowner													\$0	\$103
Filing Fees								\$10					\$10	\$0
Income Tax Expense													\$0	\$0
Management Fee	\$584	\$584	\$584	\$584	\$584	\$584	\$584	\$584	\$584	\$584	\$584	\$584	\$7,008	\$7,915
A/R Processing Fee													\$0	\$300
Lien Fees													\$0	\$0
Legal Fees - General	\$2,500												\$2,500	\$2,385
Accounting / Tax Preparation				\$250									\$250	\$185
Administrative / Office Supplies													\$0	\$556
Postage - General	\$25	\$25	\$80	\$25	\$25	\$80	\$25	\$25	\$80	\$25	\$80	\$80	\$575	\$619
Bank Charges													\$0	\$0
Bad Debt													\$0	\$0
Misc Operating Exp/Contingenc	\$45	\$20	\$21	\$50	\$34	\$41	\$47	\$44	\$41	\$51	\$21	\$22	\$436	\$543
<b>Total Operating Expenses</b>	<b>\$4,568</b>	<b>\$2,043</b>	<b>\$2,099</b>	<b>\$5,053</b>	<b>\$3,387</b>	<b>\$4,159</b>	<b>\$4,725</b>	<b>\$4,407</b>	<b>\$4,149</b>	<b>\$5,129</b>	<b>\$2,099</b>	<b>\$2,205</b>	<b>\$44,023</b>	<b>\$47,211</b>
<b>Total Uses of Operating Cash</b>														
<b>Total Uses of Operating Cash</b>	<b>\$4,568</b>	<b>\$2,043</b>	<b>\$2,099</b>	<b>\$5,053</b>	<b>\$3,387</b>	<b>\$4,159</b>	<b>\$4,725</b>	<b>\$4,407</b>	<b>\$4,149</b>	<b>\$5,129</b>	<b>\$2,099</b>	<b>\$2,205</b>	<b>\$44,023</b>	<b>\$47,211</b>
<b>Net Operating Cash Before Transfer to Reser</b>	<b>\$9,817</b>	<b>\$4,774</b>	<b>\$2,675</b>	<b>\$12,007</b>	<b>\$5,620</b>	<b>\$1,461</b>	<b>\$11,121</b>	<b>\$3,714</b>	<b>-\$435</b>	<b>\$8,821</b>	<b>\$3,722</b>	<b>\$1,517</b>	<b>\$13,517</b>	<b>\$24,578</b>
Cash Transferred to Reserves	-\$3,000			-\$3,000			-\$3,000			-\$3,000			-\$12,000	-\$5,000
<b>Net Operating Cash After Transfer to Reserve</b>	<b>\$6,817</b>	<b>\$4,774</b>	<b>\$2,675</b>	<b>\$9,007</b>	<b>\$5,620</b>	<b>\$1,461</b>	<b>\$8,121</b>	<b>\$3,714</b>	<b>-\$435</b>	<b>\$5,821</b>	<b>\$3,722</b>	<b>\$1,517</b>	<b>\$1,517</b>	<b>\$9,762.13</b>

SUNRIDGE AT BOOTH FARMS  
NOTES TO RESERVE ANALYSIS AND OPERATING Budget

**Uses of Reserves**

**Landscape Replacement**

\$2000 for Landscaping of the "V"

**Contingency/Miscellaneous**

1% of budgeted costs from Reserve Expenditures

**Sources of Operating Cash**

**Beginning Balance**

Amount is carried forward from previous year.

**Association Dues**

Revenue based on 137 homes paying dues on a semi-annual basis. Receipt of 100% of dues.

**Late Fee Income**

Not Budgeted - Assume all payments received in time on a monthly basis.

**Lien Fee Income**

Not Budgeted - Cost of lien initially paid by association, but billed back to Homeowner (offsets corresponding expense)

**Legal Fee Income**

Not Budgeted - Cost of legal initially paid by association, but billed back to Homeowner (offsets corresponding expense)

**Fine Income**

Not Budgeted - Assume no fines will be assessed

**Miscellaneous Revenue**

Not Budgeted - Assume no miscellaneous revenues

**Operating Expenses**

**Water**

Based upon 2007 Expenditures

**Trash Removal**

Based upon 2007 Expenditures

**Insurance**

Based upon prior year's expenditures

**Landscape Maintenance Contract**

Based upon current contract with CoCal Landscaping that renews in 10/2008. - EXCLUDES MAINT OF OUTLOT A

**Fert/Weed/Insect**

Not Included in budget

**Tree Repair & Maintenance**

Not Included in budget

**Fence Repair & Maintenance**

Not Included in budget

**Irrigation Repair & Maintenance**

Based upon 2007 Expenditures

**Grounds Repairs & Improvements**

Flower Bed prep & Installation, and mowing of perimeter of Outlot A

**Snow Removal**

Initial estimate based on a "normal" snowfall year.

**Pet Waste Cleanup**

Not Included in budget

**Community Events**

Incentive for homeowner participation in annual meeting

**Internet / Website Service**

Domain Name Registration

**Legal Fees - General**

Not Budgeted - Cost of collections billed back to homeowner resulting in no effect on association

**Management Fee**

Foster Management agreement to be renewed 07/08 - Assume no increase in fee

**A/R Processing Fee**

Foster Management Processing fee of \$5/delinquent account per month not budgeted. Late fee covers cost of processing fee. Neither the late fee or processing fee are budgeted.

**Lien Fees**

Not Budgeted - Cost of lien billed back to homeowner resulting in no effect on association

**Legal Fees - General**

Estimate of merger costs budgeted in January

**Accounting / Tax Preparation**

Based upon Foster Mgmt fee to prepare annual tax return.

**Office Supplies**

No Costs Expected for 2007

**Postage**

\$25/month postage plus \$55/qtr for newsletter (137 homes @ \$.41/newsletter = \$ ~55)

**Bad Debt**

Assume no bad debt will be incurred - All assessments billed will be 100% collectable

**Miscellaneous Operating Expenses/Contingency**

1% Contingency fee based upon monthly expenditures

**Transfer to Reserves**

\$3000 per Assessment to be transferred to reserves to cover future capital replacement items

Sunridge at Booth Farms HOA  
3 Year Comparative Income Statement  
For Fiscal Years 2006, 2007 2008

Fiscal Year	2006 ACTUAL	2007 Estimated	2008 Budgeted
<b>Sources of Reserves</b>			
Beginning Balance	\$6,573	\$6,671	\$11,961
Interest	\$98	\$290	\$703
Transfer from Operating	\$0	\$5,000	\$12,000
<b>Total Sources of Reserves</b>	<b>\$6,671</b>	<b>\$11,961</b>	<b>\$24,664</b>
<b>Uses of Capital Reserves</b>			
Landscape Replacement	\$0	\$0	\$2,000
Contingency / Misc. Costs	\$0	\$0	\$20
<b>Total Uses of Reserves</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,020</b>
<b>Balance in Reserves at End of Year</b>	<b>\$6,671</b>	<b>\$11,961</b>	<b>\$22,644</b>
Annual Dues (After Dues Increase)	\$ 420.00	\$ 420.00	\$ 420.00
<b>Sources of Operating Cash</b>			
Beginning Balance	\$552	\$5,838	\$9,762
Association Dues	\$56,167	\$63,822	\$57,540
Late Fee Income	\$1,485	\$1,369	\$0
Lien Fee Income	\$0	\$150	\$0
Legal Fee Income (Collections Billed to Homeowner)	\$1,182	\$140	\$0
Fine Income	\$0	\$159	\$0
Miscellaneous Revenue	-\$100	\$310	\$0
<b>Total Sources of Operating Cash</b>	<b>\$59,286</b>	<b>\$71,788</b>	<b>\$67,302</b>
<b>Uses of Operating Cash</b>			
Operating Expenses			Gra
Water	\$5,243	\$6,672	\$7,075
Trash Removal	\$14,685	\$14,796	\$14,796
Electricity	\$383	\$489	\$552
Insurance	\$1,578	\$1,539	\$1,550
Landscape Maintenance Contract	\$11,130	\$5,706	\$5,706
Tree Repair & Maintenance	\$0	\$0	\$0
Fence Repair & Maintenance	\$0	\$0	\$0
Irrigation Repair & Maintenance	\$1,957	\$1,590	\$1,600
Grounds Repairs & Improvements	\$3,040	\$1,579	\$1,350
Snow Removal	\$400	\$2,174	\$500
Pet Waste Cleanup	\$0	\$0	\$0
Community Events	\$0	\$53	\$105
Internet / Website Service	\$0	\$9	\$10
Legal Fees - Homeowners	\$0	\$103	\$0
Filing Fees	\$0	\$0	\$10
Income Tax Expense	\$0	\$0	\$0
Management Fee	\$9,000	\$7,915	\$7,008
A/R Processing Fee	\$0	\$300	\$0
Lien Fees	\$0	\$0	\$0
Legal Fees - General	\$2,393	\$2,385	\$2,500
Accounting / Tax Preparation	\$185	\$185	\$250
Administrative / Office Supplies	\$3,118	\$556	\$0
Postage - General	\$0	\$619	\$575
Bank Charges	\$5	\$0	\$0
Bad Debt	\$0	\$0	\$0
Miscellaneous Operating Expenses/Contingency	\$0	\$543	\$436
<b>Total Operating Expenses</b>	<b>\$53,118</b>	<b>\$47,211</b>	<b>\$44,023</b>
<b>Net Operating Cash Before Transfer to Reserves</b>	<b>\$6,168</b>	<b>\$24,578</b>	<b>\$23,280</b>
Cash Transferred to Reserves	\$0	-\$5,000	-\$12,000
<b>Adjustment for Accounts Receivable/Prepaid Dues/Accts. Payable</b>	<b>(\$330)</b>	<b>(\$9,815)</b>	
<b>Net Operating Cash After Transfer to Reserves</b>	<b>\$5,838</b>	<b>\$9,762</b>	<b>\$11,280</b>