

**Grayson Lakes
Community Association, Inc.
2008 Budget**

530 x \$840.00

2008 Budget

Income

INCOME

Annual Assessment (All)	\$ 445,200.00
Annual Assessment - Developer	\$ -
Annual Assessments - Builder	\$ -
Annual Assessments - Owner	\$ -
Bank Interest Earned	\$ 5,000.00
Capitalization of Assoc Fees	\$ 9,500.00
Developer Add'l Funding	\$ -
Interest on Delinquent Accounts	\$ 600.00
Legal Fees Recovered	\$ -
Miscellaneous Income	\$ 100.00
Newsletter Advertising	\$ -
Pool Rental/Party	\$ 300.00
Total INCOME	\$ 460,700.00

Total Income \$ 460,700.00

Expense

ADMINISTRATIVE - GENERAL

Audit/Accounting	\$ 1,500.00
Bad Debt	\$ 500.00
Bank Service Charges	\$ 150.00
Deed Restriction Enforcement	\$ 1,600.00
Events	\$ 1,200.00
Filing Fees	\$ 50.00
Legal Fees	\$ 4,000.00
Management Fees	\$ 19,200.00
Miscellaneous Expenses	\$ 1,000.00
Communications	\$ 3,000.00
Office Supplies	\$ 2,000.00
Postage and Delivery	\$ 1,500.00
Signs	\$ 500.00
Telephone	\$ 2,500.00
Contingency	\$ 20,000.00
Capital Reserves	\$ 17,600.00
Total ADMINISTRATIVE - GENERAL	\$ 76,300.00

CONTRACT SERVICES

Holiday Decorations	\$ -
* Lake Management Contract	\$ 13,500.00
* Landscape Maintenance	\$ 220,000.00
Patrol Service	\$ -
Pest Control	\$ 1,400.00
* Pool Maintenance	\$ 10,000.00
Security Monitoring/Phone	\$ 1,200.00
Vacant Home Mowing	\$ 200.00
Total CONTRACT SERVICES	\$ 246,300.00

INSURANCE

Director & Officers Insurance	\$ 2,500.00
Commercial General Liability (pkg)	\$ 5,400.00
Commercial Prop. Coverage	\$ 7,400.00
Total INSURANCE	\$ 15,300.00

REPAIR & MAINTENANCE

Electrical Repairs	\$ 2,000.00
Fence Repairs	\$ 2,500.00
General Repairs	\$ 2,500.00
Irrigation Repairs/Installation	\$ 2,000.00
Lake Maintenance/Fountains	\$ 13,500.00
Landscape Replacement	\$ 4,000.00
Plumbing Repairs	\$ 1,000.00
Pool Repairs/Maint.	\$ 4,500.00
Tennis Court Repairs/Maint.	\$ 1,000.00
Total REPAIR & MAINTENANCE	\$ 33,000.00

TAXES

N.F.B.W.A.	\$ 4,000.00
Real Estate Tax (Ft. Bend)	\$ 1,500.00
TAXES ISD - Other	\$ 1,800.00
Total TAXES	\$ 7,300.00

UTILITIES

Electric	\$ 76,000.00
Water	\$ 6,500.00
Total UTILITIES	\$ 82,500.00

Total Expense \$ 460,700.00

Net Income \$ -