

<b>SALT POND HOMEOWNERS ASSOCIATION</b>	
<b>APPROVED BUDGET FOR 2008</b>	

<u>INCOME</u>	<u>2008</u>
Annual Fees	\$ 446,009
Pool & Tennis Court	\$ 9,500
Mowing Fees	\$ 9,000
Club Rental	\$ 7,000
Misc. Income	\$ 1,500
Interest Income	\$ 12,108
Arch Fee	\$ 1,500
<b>TOTAL OPERATING INCOME</b>	<b>\$ 486,617</b>
Trash Fee	\$ 46,959
<b>TOTAL INCOME</b>	<b>\$ 533,576</b>

<u>EXPENSES</u>	<u>2008</u>
<b>Providing Recreational Amenities:</b>	
<b>Recreation:</b>	
Pool Management Contracts	\$ 38,500
Pool Repairs and Maintenance	\$ 6,000
Pool and Staff Payroll	\$ 39,899
Play Grounds/Tennis	\$ 1,600
Fitness Equipment and Maintenance	\$ 2,214
<b>Total: Recreation</b>	<b>\$ 88,213</b>
<b>Maintaining Our Common Property:</b>	
Ponds and Wetlands Maintenance	\$ 45,629
Lawn Care & Landscaping	\$ 51,678
Roads	\$ 15,450
Snow Removal	\$ 773
Street Light Repairs/Maintenance	\$ 14,910
Common Grounds	\$ 2,060
<b>Total: Common Property</b>	<b>\$ 130,500</b>
<b>Maintaining the Community Center;</b>	
Community Center Operations/Maint.	\$ 33,475
Com Center Cleaning/Maint. Contracts	\$ 13,205
<b>Total: Com. Center</b>	<b>\$ 46,680</b>
<b>Managing Community Operations:</b>	
L&N Management Activities	\$ 49,035
<b>Paying Overhead Costs:</b>	
Utilities	\$ 66,660
Taxes	\$ 1,500
Legal, Auditor and Insurance	\$ 42,400
Newsletter/Website	\$ 3,750
General Administrative	\$ 11,333
<b>Total: Overhead</b>	<b>\$ 125,643</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 440,071</b>
Trash Expenses	\$ 47,000
<b>TOTAL EXPENSES</b>	<b>\$ 487,071</b>
Transfer to Reserves	\$ 36,000
<b>Surplus for Unprojected Expenses</b>	<b>\$ 10,505</b>