

Budget – Regular/General Operating Account - July 07 thru June 08**Income**

Regular assessments 2007-08: 10,000 memberships (x) \$8.40 =	\$84,000
Non-refundable building fees: 18 homes (x) \$1,000.00 =	\$18,000
Master design review fees: 18 homes (x) \$200.00 =	\$3,600
Transfer fees: 48 transfers (x) \$150.00 =	\$7,200
Projected carry over from 2006-07:	\$36,000
Settlement check from Ernie Graves:	\$55,000
<u>Credit from Castle & Cooke for West Gate</u>	<u>\$21,000</u>
Total Income:	\$224,800

Expenses:

Move and install new West Gate:	\$90,000
Attorney: (legal: \$1,500 month) + (litigation \$6,000 year)	\$24,000
Culvert & Drainage Ditch Maintenance 3 Canyons Road:	\$20,000
Road Maintenance 3 Canyons Road (road maint \$10,000, mowing \$4,000, weed control \$2,000):	\$16,000
Financials - Book Keeping & Billing out Assessments:	\$12,000
Gate Maintenance (2 gates):	\$7,000
Mail Boxes Project:	\$5,000
Fence Maintenance:	\$3,000
Lock Box Fee Chase Bank	\$3,000
Property Taxes Common Ground & Road Easements:	\$3,000
Board / Officers Liability Insurance:	\$2,000
Committee Office Supplies:	\$2,000
Master Design Administrative Assistant:	\$2,000
Gate Control Management / Administrative:	\$2,000
Gate Insurance (2 gates):	\$2,000
Electric (2 gates):	\$1,400
Telephone: (2 gates):	\$1,400
Postage:	\$1,000
Printing:	\$1,000
Maps (updating map of 3 Canyons Ranch MHOA):	\$1,000
Meetings Room Facility Fees (board & annual meetings):	\$600
CPA Annual Review:	\$500
Web Site Hosting:	\$250
<u>PO Boxes (2 Boxes):</u>	<u>\$150</u>

Total Expenses: \$200,300

Projected Reserve: \$24,500

Note: If gate proposal is not approved by members, these funds will go into the reserve.

The increase in the general assessments for the next fiscal year is necessary to begin to build reserves for major road repair to avoid capital assessments in the future.