

**CRIGHTON RIDGE 2007
FINANCIAL STATUS AND 2008 BUDGET**

	2008 Budget, \$	Discussion
REVENUES	\$550/yr	
<i>Prior Year Assessments</i>	1,000	
<i>2007 Assessments</i>	159,980	
<i>Interest Income</i>	6,000	
<i>Other</i>	0	insurance payments in 07; forecast tax refunds received in 06
Total Revenues	166,980	total revenue is on forecast

EXPENSES		
<i>Administration</i>	21,050	increased contributions to suport water related legal action
<i>Association Activities</i>	4,500	
<i>Streetlights/other electricity</i>	18,000	increased rates due to fuel costs
<i>Water-Sewer</i>	16,500	
<i>Trash Collection</i>	45,000	will rebid in 2008
<i>Landscape Maintenance</i>	33,000	
<i>Irrigation Repairs</i>	1,880	
<i>Lake and Fountain Maint.</i>	9,000	pump replacement; light repair following vandalism (insurance paid)
<i>Pest Control</i>	1,500	mosquito fogging
<i>Playgrounds</i>	4,500	add mulch to play areas in 08
<i>Lighting</i>	1,500	
<i>Other Maintenance</i>	0	
<i>Insurance</i>	6,700	
<i>Taxes and tax related</i>	850	
<i>Special Projects/Contngency</i>	3,000	Sect 2 landscape add not paid; other improvements in operations
Total Expenses	166,980	65.8% of budget spent in 67% of year; expect to end year on forecast

Reserve	0	Board decision on reserve add after year end close
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NET(Revenue less Expenses)	0	
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Notes:

- 1) Board established a cash reserve for future capital requirements of \$135,000 after the 2006 year end close.
- 2) It appears that the budgeted \$10,000 addition to the reserve in 2007 will be possible
- 3) The 2008 budget does not forecast additional reserve additions.