

## Grove Creek 2009 Proposed Budget

Budget prepared by Heritage Property Management for 2009 Annual Meeting

Income	Actual 2007	Actual 2008	Budget '09
HOA Assessments (317 x \$105)	\$28,357.00	\$32,479.50	\$33,285.00
<b>Total Income</b>	<b>\$28,357.00</b>	<b>\$32,479.50</b>	<b>\$33,285.00</b>

	Actual 2007	Actual 2008	Budget '09
Property Maintenance *	\$21,932.81		
Grounds Maintenance-Contract *		\$15,200.00	\$17,960.00
Grounds Maintenance *		\$2,004.43	\$2,000.00
Fence Maintenance *		\$680.00	\$1,000.00
Management		\$4,725.00	\$8,400.00
Irrigation Water Shares-Grand Valley Irrigation	\$305.75	\$349.94	\$341.20
Irrigation System General Repairs *		\$341.00	\$500.00
Post Office Box Rental **	\$52.00	\$25.00	
Bank Charges	\$23.80	\$62.33	\$50.00
Insurance (D&O, Liability) ***	\$5,953.00	\$4,625.00	\$1,348.00
Legal Expenses	\$1,275.00	\$690.00	\$500.00
Newsletters, postage, copies	\$2,571.10	\$892.96	\$1,500.00
Utilities (electric, water) ****	\$1,314.85		
Electric		\$533.26	\$1,000.00
Water (Clifton Water)		\$2,467.10	\$2,500.00
Taxes & Licenses	\$10.00	\$10.00	\$10.00
Miscellaneous			\$100.00
<b>Subtotal fixed expenses</b>	<b>\$33,438.31</b>	<b>\$32,606.02</b>	<b>\$37,209.20</b>

Difference between income and expenses	(\$5,081.31)	(\$126.52)	(\$3,924.20)
--	--------------	------------	--------------

Cash In Checking Account 12/31/08	\$32,118.99
-----------------------------------	-------------

**NOTES:**

\*Property Maintenance, Irrigation repairs, Fence Maintenance, Grounds Maintenance & Contract combined in 2007.  
(Individual categories in 2008 and 2009.)

\*\*P.O. Box closed in 2008.

\*\*\*Insurance changed to American Family 6/08.

\*\*\*\*Electric and water combined in 2007.