

Attached to this summary is a copy of the revised 2009 budget. This budget revision was approved at the July 16th board meeting.

NOTES:

INCOME: The original budget was based on estimated income of \$610,000, after reviewing last years income statement, I have revised this upwards to \$622,700. Our income last year turned out to be \$621,517. And I have no reason to believe that we will receive less than last year.

EXPENSES:

Salaries: I have revised the salary estimate up from \$75,000 to \$91,000 to include increases in lifeguards and security guards for the pool. It is increasing evident that we need both.

Maintenance and Repair, Facility Improvements, and Security: I have eliminated the category for Facility Improvements and to group the pool, gym, tennis court, maintenance and repair into more or less one category. The category for security was combined with salaries. Also, other than the gym and tennis court, all other repair, maintenance and upgrade charges (including gates) will go to the Maintenance and Repair account. Payments for gate repairs will still be paid out of the gate checking account, but charged to the M&R account.

Pool: Pool expenses now include chemicals, repairs, equipment and upgrades in one category. That way if it says pool it get charged to the pool account.

Taxes & Insurance: Taxes and Insurance are based on salaries so these go up slightly with increased spending on salaries.

Professional Fees: I have increased this because we are spending more on attorneys this year.

No Changes: I have made no change in Utilities, Landscaping, Activities, Contingency Fund, Loan, and Miscellaneous categories.

Eagle Springs Homeowners Association
2009 Budget Income Summary

7/31/2009

Income Summary

	Budget Amount	Received	Percent Budget
3100 Rents	\$60,000.00	\$38,255.76	64%
3200 Association Fees	\$540,000.00	\$521,880.35	97%
3300 Miscellaneous	\$6,000.00	\$8,440.08	141%
3400 Replacements	\$4,000.00	\$2,550.00	64%
3500 Returned Checks	\$700.00	\$695.02	99%
3600 Late Charges	\$12,000.00	\$12,402.01	103%
3700 Interest Income	\$4,000.00	\$962.36	24%
Total Income	\$622,700.00	\$585,185.58	94%

Eagle Springs Homeowners Association
2009 Budget Expense Summary

7/31/2009

Expense Summary

	Budget Amount	Spent to Date	Percent of Budget
5010 Salaries	\$91,000.00	\$60,068.25	66%
5020 Utilities	\$70,450.00	\$38,732.80	55%
5030 Office Expenses	\$15,000.00	\$5,242.33	35%
5040 Landscaping	\$98,280.00	\$58,811.00	60%
5050 Pool	\$44,700.00	\$17,862.90	40%
5060 Gym	\$8,200.00	\$5,066.51	62%
5070 Tennis Court	\$10,200.00	\$8,184.29	80%
5080 Maintenance & Repair	\$95,610.00	\$103,855.38	109%
5090 Facility Improvements (deleted)			
5100 Activities	\$2,500.00	\$1,000.00	40%
5110 Taxes	\$23,446.45	\$5,388.94	23%
5120 Insurance	\$22,979.00	\$7,688.60	33%
5130 Professional Fees	\$18,000.00	\$18,736.27	104%
5140 Security (deleted)			
5150 Contingency Fund.	\$18,000.00	\$18,000.00	100%
5160 Loan Expenses	\$96,521.96	\$78,595.71	81%
5170 Miscellaneous Expenses	\$6,500.00	\$161.02	2%
Total Expenses	\$621,387.41	\$427,394.00	69%

Eagle Springs Homeowners Association
2009 Budget Expense Summary

7/31/2009

Estimated Total Expenses
\$621,000

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Budget	\$47,500	\$95,000	\$142,500	\$198,500	\$254,500	\$310,500	\$366,500	\$422,500	\$478,500	\$526,000	\$573,500	\$621,000
Actual	\$41,219	\$73,674	\$111,639	\$239,685	\$321,009	\$349,997	\$427,394					

