

The Ridges: 2010 Approved Budget for Operating and Reserve Fund and 2009 Revenues/Expenses						
	2009 Revenues/Expenses (Estimated Year-End)			2010 Approved Budget		
	Operating Fund	Reserve Fund	Total	Operating Fund	Reserve Fund	Total
<b>REVENUES</b>						
300 Assessment Income (1)	\$ 51,336	\$ -	\$ 51,336	\$ 53,820	\$ -	\$ 53,820
310 Interest Income	\$ 50	\$ 1,336	\$ 1,386	\$ 10	\$ 2,440	\$ 2,450
390 Other Income	\$ 360	\$ -	\$ 360	\$ 360		\$ 360
<b>Total Revenue</b>	\$ 51,746	\$ 1,336	\$ 53,082	\$ 54,190	\$ 2,440	\$ 56,630
						\$ -
<b>EXPENSES</b>						\$ -
4000 Electricity	\$ 1,150	\$ -	\$ 1,150	\$ 1,180	\$ -	\$ 1,180
4202 Landscape Improvements (2)	\$ 750	\$ -	\$ 750	\$ 1,965	\$ -	\$ 1,965
4200 Grounds Maintenance	\$ 31,482	\$ -	\$ 31,482	\$ 31,388	\$ -	\$ 31,388
4312 General Maintenance (3)	\$ 300	\$ -	\$ 300	\$ 2,000	\$ -	\$ 2,000
4309 Equipment & Fixtures	\$ 100	\$ -	\$ 100	\$ 100	\$ -	\$ 100
4105 Insurance	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	\$ -	\$ 1,000
4106 Legal and Accounting	\$ 525	\$ -	\$ 525	\$ 825	\$ -	\$ 825
4111 Postage	\$ 200	\$ -	\$ 200	\$ 300	\$ -	\$ 300
4108 Website	\$ 350	\$ -	\$ 350	\$ 350	\$ -	\$ 350
4107 Management Fee	\$ 6,600	\$ -	\$ 6,600	\$ 6,600	\$ -	\$ 6,600
4113 Taxes	\$ 1,375	\$ -	\$ 1,375	\$ 575	\$ -	\$ 575
4600 Miscellaneous	\$ 300	\$ -	\$ 300	\$ 300	\$ -	\$ 300
Bad Debt Expense	\$ 6,833	\$ -	\$ 6,833	\$ 2,682		\$ 2,682
Capital Replacement Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expenses</b>	\$ 50,965	\$ -	\$ 50,965	\$ 49,265	\$ -	\$ 49,265
						\$ -
<b>Excess (Deficiency) of Revenues Over Expenses</b>	\$ 781	\$ 1,336	\$ 2,117	\$ 4,925	\$ 2,440	\$ 7,365
Transfer Between Funds (4)	\$ (781)	\$ 781	\$ -	\$ (4,925)	\$ 4,925	\$ -
Increase (Decrease) in Balance	\$ -	\$ 2,117	\$ 2,117	\$ -	\$ 7,365	\$ 7,365
Beginning Fund Balance	\$ 10,487	\$ 73,391	\$ 83,878	\$ 10,487	\$ 75,508	\$ 85,995
Ending Fund Balance	\$ 10,487	\$ 75,508	\$ 85,995	\$ 10,487	\$ 82,873	\$ 93,360
<p>1. There is a 5% increase to the 2010 Assessment Income. Dues are \$65 per month or \$195.00 per quarter. The purpose of this increase is to help fund the Replacement Reserve Account.</p> <p>2. The landscape improvement budget for 2010 is for annuals at the entrance, wind break at the end of Ridge Lane and miscellaneous replacements/improvements.</p>						