

COVE POINTE OWNERS ASSOCIATION, INC.

Budget - Last year: 2007 Actual vs. Budget; and Proposed Budget 2008 (for discussion)

INCOME	2007 Actual	2007 Budget	Budget vs Actual 12/31/2007 Difference	2008 Proposed
Interest Inc	\$ 8.01	\$ -	\$ 8.01	
Regular Assessment	\$ 44,460.00	\$ 45,240.00	\$ (780.00)	\$39,150.00
Transfer Fee	\$ 2,340.00	\$ -	\$ 2,340.00	
TOTAL INCOME	\$ 46,808.0	\$ 45,240.0	\$ 1,568.0	\$39,150.0
EXPENSES				
Accounting	\$ -	\$ 750.00	\$ 750.00	\$ 750.00
Corporate Filing Fees	\$ 61.25	\$ 61.25	\$ -	\$ 61.25
Environmental Monitoring	\$ 840.00	\$ 1,000.00	\$ 160.00	\$ 840.00
Insurance	\$ 652.81	\$ 140.40	\$ (512.41)	\$ 700.00
Landscaping Maintenance	\$ 29,115.00	\$ 32,115.00	\$ 3,000.00	\$29,115.00
Misc	\$ 211.25	\$ 782.15	\$ 570.90	\$ 1,593.75
Reserve	\$ 1,572.63	\$ 1,600.00	\$ 27.37	\$ 1,740.00
Electric	\$ 687.96	\$ 792.00	\$ 104.04	\$ 850.00
Water	\$ 9,167.11	\$ 7,999.20	\$ (1,167.91)	\$ 3,500.00
TOTAL EXPENSES	\$ 42,308.0	\$ 45,240.0	\$ 2,931.9	\$39,150.0

based on current contract amount

\$30 per lot

increased from '07 est. due to add'l elec needed for wells
3 mo. @ \$400; 9 mo. @ \$200

Capital Expenditure

Irrigation Wells				\$12,000.00
Parking Lot Repairs (est)				\$ 6,000.00
Proposed Assesment		\$ 39,150.00	58	675.00
		Budget Amt	# Lots	Assesment

per lot