

**LAUREL BRANCH HOMEOWNERS ASSOCIATION, INC.
ANNUAL BUDGET**

January 1, 2008 through December 31, 2008

INCOME

Assessments Billed	29,767.50
Less Contribution to Reserves	1,320.00
Net Assessments for Operations	28,447.50
Interest Earned	-
Other Income	-
TOTAL INCOME	28,447.50

EXPENSES

Grounds Maintenance	7,390.00
Improvements & Repairs	2,175.50
Mosquito Control	750.00
Electricity	1,600.00
Taxes - Federal & State	500.00
Attorney Fees	100.00
Bad Debt Expense	400.00
Management Fees	12,000.00
Administrative Expense	982.00
Insurance	1,750.00
Communications Expenses	300.00
Community Activities	500.00
TOTAL EXPENSES	28,447.50

EXCESS/(Deficit) From Current Year Operations	-
Undesignated Equity Allocated To Operations	-

ASSESSMENT INCOME

<u>ASSESSMENT</u>	<u>UNITS</u>	<u>PAYMENTS</u>	<u>TOTAL</u>
110.25	270	1	29,767.50

REPLACEMENT RESERVES

Opening Balance	
Replacement	14,619.00
Total Opening Balance	14,619.00

Contributions from Assessments	
Replacement	1,320.00
Total Contributions from Assessments	1,320.00

Other Contributions	
Replacement	-
Total Other Contributions	-

Expenditures from Reserves	
Replacement	-
Total Expenditures from Reserves	-

Closing Balance	
Replacement	15,939.00
Total Closing Balance	15,939.00