

Income and Expense

Budget for 2007

(Dollars)

The budget covers the day-to-day operating costs of the Association and the annual fund transfers required to build up replacement reserves.

The 2007 Budget is based on quarterly homeowner assessments of \$240 (\$80 per month), unchanged from 2006.

	<u>Budget</u>		<u>Estim. Actual (1)</u>	<u>Budget</u>
	<u>Year 2007</u>		<u>Year 2006</u>	<u>Year 2006</u>
<u>Income</u>				
Association Fees - P C Homeowners	344,600		344,000	344,600
License Fees - Station Square	15,000	a	5,000	5,000
Total Income	359,600		349,000	349,600
<u>Expense</u>				
Administration				
Management - SMS	47,500	b	46,500	47,500
Recording Secretary	5,000		5,000	3,000
Accounting	3,000	c	2,500	3,000
Legal Services	5,000		5,500	5,000
Postage and Mail	1,000		550	3,500
Insurance	7,500	d	7,200	7,500
Printing, Reproduction	2,000		1,500	2,000
Billing Service	1,000		1,050	1,000
Real Estate Taxes	100		0	500
Newsletter Distribution	1,200	e	1,280	1,200
Newsletter Editorial	1,800	e	1,800	1,800
Newsletter Printing	3,400	e	3,420	3,000
Website Maintenance	1,000		950	1,000
Miscellaneous Administrative Cos	2,000		1,750	2,000
Environmental Management	42,000	f	42,000	42,000
Total Administration	123,500		121,000	124,000
Maintenance of Amenities				
Beach	2,000		2,000	2,000
Farm Service	10,000	g	9,500	10,000
Fitness Center Equipment	2,000		1,500	2,000
Fitness Center Operation	16,000	h	16,500	12,000
Gazebo	1,000		0	1,000
Playgrounds	7,000		3,050	7,000
Tennis/Skating/Volleyball	3,000		2,700	3,000
Trails	9,000		6,700	7,000
Total Maintenance of Amenities	50,000		41,950	44,000
Maintenance of Infrastructure				
Fences	1,000		0	1,000
Irrigation System	500		0	2,000
Irrigation Utilities	500		100	1,000
Lighting System	500		0	500
Lighting Utilities	1,000		750	1,000
Signs	1,000		800	1,000
Total Maintenance of Infrastructure	4,500		1,650	6,500

Prairie Crossing Homeowners Association
Income and Expense
Budget for 2007
(Dollars)

November 27, 2006

	<u>Budget</u>		<u>Estim. Actual (1)</u>	<u>Budget</u>
	<u>Year 2007</u>		<u>Year 2006</u>	<u>Year 2006</u>
Maintenance of Common Area				
Lake and Ponds	18,000	i	17,000	18,000
Lakeshore	2,000		1,300	1,000
Plantings	4,000		2,050	2,000
Prairies, Meadows, Wetlands	20,000	j	20,000	20,000
Trees	4,000		5,000	3,000
Turf	38,000	k	39,000	38,000
Total Maintenance - Common Area	86,000		84,350	82,000
Operation				
Equipment	1,500		1,250	1,500
Labor	25,000	l	22,000	25,000
Tools & Supplies	2,000		1,000	2,000
Total Operation	28,500		24,250	28,500
Transfer to Replacement Reserves				
Common Facilities (Amenities, Infrastructure, Common Area, Other)	31,000	m	30,000	30,000
Lake and Pond Preservation	37,000	m	35,000	35,000
Total Transfer to Reserves	68,000		65,000	65,000
Total Expense and Transfers	360,500		338,200	350,000
Income Over/(Under) Expense	-900		10,800	-400
Other Income				
Interest on Late Payments	100		130	100
Late Payment Fees	2,000		3,200	2,000
Interest on Reserve Investments	12,000	n	8,000	6,000
Other Income	0		500	0
Total Other Income	14,100		11,830	8,100
Other Expense and Transfers				
Income Taxes	0		0	
Transfer of Interest to Reserves	12,000	n	8,000	6,000
Total Other Expense	12,000		8,000	6,000
Other Income Over/(Under) Expense	2,100		3,830	2,100
Total Income Over/(Under) Expense	1,200		14,630	1,700

Note 1: Based on 10 months actual and two months estimated income and expense.

For information about financial statements for the year 2005, please refer to Accountant's Review Report and Financial Statements for the year ended December 31, 2005, available for viewing at pchoa.com, the Association's website.