HIGHLAND OAKS 2007 HOME OWNERS ASSOCIATION ACTUAL EXPENSE SUMMARY

VENDOR	2007 COST	2008 BUDGET	VENDOR
Lawn Care/Fertilization etc..	$6,405	$6,000	Lawn Care/Fertilization etc..
(* **this was over stated by $728**			
for 2006 unpaid invoices)			
Sprinkler system & light maint.	$247	$300	Sprinkler system & light maint.
Plants/materials for entrance	$179	$1,250	Plants/materials for entrance
REMC (electric & sign payment)	$3,212	$2,775	REMC (electric & sign payment)
Silver Creek Water	$510	$565	Silver Creek Water
Legal Fees (* incurred from 2006)	$1,452	$250	Legal Fees
Insurance	$165	$165	Insurance
Land Taxes	$103	$103	Land Taxes
Bridge Repair & Painting	$898	$ -	Bridge Repair & Painting
Park Benches/install materials	$1,732	$2,800	Park Track over coating
Gate/Park Sign/installation	$492	$ -	
(one time expense)			
Fall Party in the Park	$361	$550	Spring/Fall Park Party
Holiday Entrance Decorations	$476	$50	Holiday Entrance Decorations
(90% one time cost)			
Yard Sale advertising	$80	$80	Yard Sale advertising
Administrative supplies/postage	$416	$450	Administrative supplies/postage
		$578	2007 DEFICIT
TOTAL EXPENSES	$16,728	$ 15,916	TOTAL EXPENSES
HO FEES COLLECTED	$12,900	$19,500	HO FEES COLLECTED
$100 X 129 homes)			$150 X 130 homes)
(* $2,180 incurred in 2006)	($3,828)	$3,500	**RESERVES**
Need for special assesment	$3,250		Need for special assesment
2007 DEFICIT	($578)	$ 84	2008 balance budget