

**Fiscal Year March 1, 2011 through February 28, 2012**

**Vicksburg Commons Subdivision Homeowner Association**

<b>Proposed Expense Budget For Vicksburg Commons Subdivision</b>	
<b>Insurance</b>	\$ 1,600
\$5,000 Medical Payments \$2,000,000 General Liability \$2,000,000 Director & Officer Liability \$70,000 Property Damage (\$500 deduct) \$25,000 Employee Dishonesty (\$250 deduct)	
<b>Utililites - Electric and Water</b>	\$ 2,000
Water Fountain Lighting Common area lighting	
<b>Administrative Expenses</b>	\$ 1,100
Stationary, Mailings and Post Office Box Meeting Notices, Bank Fees, Web Site	
<b>Mowing Expenses</b>	\$ 9,000
Common areas mowing at 36 times a year at \$60 per mowing and trimming Detention Basins to be mowed about every two week at 12 times per year @ \$60 per basin.	
<b>Landscape Maintenance</b>	\$ 10,000
Fall and Spring plantings Spreading of mulch Maintenance of front entrance and sprinkler system <b>Detention basin repair</b> Common ground regrading (water flow)	
<b>Fountain Maintenance</b>	\$ 500
Winterizing / De-winterizing General maintenance	
<b>Community Growth</b>	\$ 10,000
Phase 2 tree replanting along Goshen Road Additional opportunities to be reviewed/approved at future public meetings	
<b>Community Involvement</b>	\$ 500
social events and activities	
<b>Miscellaneous Activities</b>	\$ 1,000
Holiday lights at \$650 \$100 Holiday light content \$250 misc	
<b>Reserve Amount</b>	\$ 8,598
Operational budget for unexpected expenses	
<b>Total Anticipated Expenditures</b>	<b>\$ 44,298</b>
<b>Assumptions:</b>	
1. Only main entrance monuments insured for property damage. Any subsequent monuments added will increase insurance expense.	
2. Insurance expense based on 216 homes. Liability and property damage is for existing common areas and front entrance monuments.	

<b>Proposed Revenue Budget For Vicksburg Commons Subdivision Homeowner Association Dues</b>			
	# of Homes /		Extended
	Lots	Due Amount	
Occupied Homes / Lots	216	\$ 125	\$ 27,000
Vicksburg Development owned lots	0	\$ -	\$ -
Previous balance (estimated)			\$ 17,298
Fines from 2010 late payments			\$ -
<b>Total</b>			<b>\$ 44,298</b>
	delta	\$ (0)	
<b>Assumptions:</b>			
1. All lots will be charged \$x including builder owned lots.			
2. Vicksburg Development owns 2 lots, by covenants, are assessed \$50 per lot.			
3. Invoices will be sent ASAP after general meeting.			
4. No prorating of dues however homeowners can get credit at closing.			

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