

SOLARIDGE CLUSTER ASSOCIATION

2006 BUDGET

(April 1, 2006 – March 31, 2007)

REVENUES, EXPENSES & ALLOCATIONS	ACTUAL 2004 (dollars)	BUDGET 2005 (dollars)	ACTUAL 2005 (dollars)	BUDGET 2006 (dollars)
Revenues				ESTIMATES
Bank Interest	28.66	75.00	169.66	335.00
Cluster Fees	32,900.00	35,700.00	35,700.00	35,700.00
Disclosure Reports	40.00	40.00	0	0
Late Fees	0	0	25.50	0
Loan	0	0	0	0
Miscellaneous	0	0	0	0
Special Assessment	0	0	0	0
Total Revenues	32,968.66	35,815.00	35,895.16	36,035.00
Expenses				
Bank Service Charge	0	0	0	0
Erosion Control	0	450.00	1,907.18	1,750.00
Insurance	913.00	925.00	874.00	900.00
Landscaping Materials	75.23	550.00	1,317.25	545.00
Lawn Maintenance	10,801.06	11,750.00	11,477.52	11,750.00
Legal	0	0	324.50	0
Loan Repayment	3,484.64	0	0	0
Office Supplies	61.37	75.00	81.94	80.00
Postage	74.00	80.00	80.00	80.00
Post Office Box	70.00	70.00	74.00	75.00
Roads	500.00	1,500.00	500.00	1,500.00
Shrub & Tree Maintenance	8,730.00	5,000.00	3,605.00	4,000.00
Signs	0	0	0	0
Snow Removal & Sanding	1,915.00	2,000.00	1,385.00	2,000.00
State Fees	50.00	50.00	50.00	50.00
Taxes (Federal)	0	10.00	0	35.00
Taxes (State)	2.03	5.00	1.72	20.00
Tot Lot Repairs	0	350.00	0	250.00
Trash Removal & Recycling	6,467.30	7,000.00	7,177.10	7,000.00
Contribution to Reserves	2,500.00	6,000.00	7,500.00	6,000.00
Total Expenses	35,643.63	35,815.00	36,355.21	36,035.00
	<u>04/01/05</u>	<u>04/01/06 (estimated)</u>	<u>04/01/06</u>	<u>04/01/07 (estimated)</u>
Operating Acct. Bal.	2,098.13	2,100.23	1,474.86	1,476.33
Reserve Acct. Bal.	10,804.68*	17,012.59	18,464.31**	24,798.84
Loan Balance	0	0	0	0

* \$4,304.68 in Money Market @ 0.3% plus \$6,500.00 in CD @ 3% APY

** \$11,817.73 in Money Market @ 0.3% plus \$6,646.58 in CD @ 4.5% APY

	<u>Estimated Cost</u>	<u>Year</u>
Future Anticipated Expenses:		
Tot Lot replacement	\$8,500	2010
Asphalt/Concrete repair	\$45,000	2012
Cluster Sign repair	\$9,500	2015
Asphalt overlay	\$80,000	2017