

Highlands 460 Operating Budget 2009			Highlands 460 Operating Budget 2010	
	Budgeted	Actual		Budgeted
Income			Income	
Dues	23,450.00	22,598.00	Dues	23,450.00
Interest & Other	75.00	2,440.46 *	Interest & Other	100.00
Sponsors	4,366.00	2,253.50	Sponsors	1,166.00
<b>Total Income</b>	<b>27,891.00</b>	<b>27,291.96</b>	<b>Total Income</b>	<b>24,716.00</b>
Expenses			Expenses	
4th Parade	200.00	196.62	4th Parade	200.00
Administrative	500.00	375.99	Administrative	860.00
Beautification	1,750.00	665.00	Beautification	1,500.00
Christmas	1,400.00	2,608.00	Christmas	2,533.00
Corporate	1,200.00	1,035.00	Corporate	1,200.00
Covenants Administration	1,000.00	-817.00 **	Covenants Administration	1,085.00
Covenants Changes	450.00	183.00	Covenants Changes	600.00
Directory	3,200.00	1,751.15	Directory	1,000.00
Garage Sale	200.00	127.31	Garage Sale	250.00
Large Trash	6,000.00	4,725.46	Large Trash	6,050.00
Legal Fees - General	1,920.00	2,381.00	Legal Fees - General	1,200.00
Membership Drive	1,200.00	952.98	Membership Drive	1,000.00
Newsletter	1,200.00	1,200.00	Newsletter	1,200.00
Picnic	6,550.00	5,021.87	Picnic	6,000.00
Signs	500.00			
<b>Total Expenses</b>	<b>27,270.00</b>	<b>20,406.38</b>	<b>Total Expenses</b>	<b>24,678.00</b>
<b>Income less Expenses</b>	<b>621.00</b>	<b>6,885.58</b>	<b>Income less Expenses</b>	<b>38.00</b>
2009 Beginning Balances			2010 Beginning Balances	
Checking	22831.08		Checking	7035.89
CDs	17319.84		CDs	30043.04
			Money Market	10680.77
2009 Ending Balances				
Checking	7035.89			
CDs	30043.04			
Money Market	10680.77			
* H460 received \$2,325.00 reimbursement for damage to signage				
** H460 received \$7,134.50 reimbursement for attorney fees paid				
On the advice of our attorney, the Board has long held reserves to cover potential lawsuits for covenants violations. The current recommendation is to have enough to cover 3 lawsuits at \$10,000 to \$15,000 each. Our reserves are held in a money market account and several CDs with staggered maturity dates.				