



OLDE FERRY ESTATES



OFE Homeowners Association
2008 – 2009 Budget Year
Budget and Financial Report

2008-2009 Dues Year Budget	
Item	Amount
Revenue	
Dues (38 * 295)	11,210.00
Other	200.00
Total Revenue	11,410.00
Expenses:	
Street Lights. Rental & maintenance	2,400.00
Insurance	800.00
Legal Fees	2,000.00
Road Maintenance:	
Repair near gate 1/ Additional to upgrade to State Standards	6,000.00
Reseeding	200.00
Total Expenses:	23,400.00
Net Cash to reserves	(11,990.00)
Beginning Reserves July 1, 2008	19,456.87
Ending Reserves June 30 2009 3/	7,466.87

Historical Cash Analysis		
2007		
Beginning Balance		9,093.40
Revenue:		
Dues		4,400.24
Interest		63.06
Reserves + 2007 Revenue		13,556.70
Expenses:		
Street lights Rental & Maintenance	2,319.34	
Mowing	500.00	
Accounting	225.00	
Total 2007 Expenses		3,044.34
2008 Through June 4/		
Beginning Balance		10,512.36
Revenue: Dues		12,254.05
Expenses:		
Street Lights	1,147.47	
Legal	1,300.00	
Insurance	727.00	
Miscellaneous	135.07	
Total Expenses		3,309.54

1/ Road needs work near the entrance gate to OFE. This is needed irrespective of upgrading for state standards
2/ This is our estimate for additional work to upgrade for State to takeover roads.
3/ If HOA does not proceed with turnover of roads to State the Reserves would be \$12,000 higher.

Cash Balance 7 1 08	19,456.87
4/ 2008 numbers currently include estimates for part of June	