

Century Farms Neighborhood Association - 2008 Budget		
	Budget 2008	Comments for 2008 Budget
<b>INCOME</b>		
<b>ASSESSMENT INCOME</b>		
4010-Assessments from Homeowners	110,650	Total Assessment per home. \$437.35 per home
Total Assessment Income:	110,650	
<b>FINANCIAL INCOME</b>		
4610-Interest Income - Reserve Accounts	1,000	Interest paid on approx. \$30K of short-term CD's (quarterly and/or semi-annual CD's and annual CD's).
Interest Income - Operating Account		None.
Total Financial Income:	1,000	
<b>TOTAL INCOME</b>	<b>111,650</b>	
<b>EXPENSES</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
	Budget 2008	Comments for 2008 Budget
8505-Management Fee	7,455	5% increase
8521-Legal Fees (Assn)	3,150	5% increase
8530-Audit Fee	0	Audit was last performed in 2004 for Year End 2003. The Board will consider the need for a 2007 fiscal year audit. Range of \$1,900 to \$3,000 from Cray Kaiser back in 2003 based on timing/scope.
8540-Professional Service - (Includes Accountant Fees)	399	5% increase
8550-General Office Exp / Supplies - (Includes Signs)	447	5% increase
8551-Photocopy/Reproduction	1,632	5% Increase over the 2006 budget.
8552-Postage	860	5% Increase over the 2007 budget.
8553-Coupon Books/Lockbox Fees	262	5% Increase over the 2007 budget.
8554-Bank Charges	0	
9101-Reserve Study	0	No reserve study follow up needed
Total Administrative Expenses:	14,205	
<b>OPERATING EXPENSES</b>		
	Budget 2008	Comments for 2008 Budget
7210-Electricity	5,600	Based on 2007 run rate
7220-Water and Sewer	0	5% Increase over the 2007 budget.
7621-Bulbs, tubes, and timers	0	5% Increase over the 2007 budget.
7695-Other Bldg Repairs	0	5% Increase over the 2007 budget.
8556-Dues/Fees/Licenses	53	5% Increase over the 2007 budget.
8565-Website Registration and Hosting	139	5% Increase over the 2007 budget.
8570-5 Newsletter / Ad Inc	0	5% Increase over the 2007 budget.
8570-Newsletter Printing (Printing & Publisher Fees)	154	5% Increase over the 2007 budget.
8571-Newsletter Postage	0	5% Increase over the 2007 budget.
8575-5-Promo/Social Reimb	0	5% Increase over the 2007 budget.
8575-Promotions/Social Activities	525	5% Increase over the 2007 budget.
Total Operating Expenses:	6,471	
<b>MAINTENANCE EXPENSES</b>		
	Budget 2008	Comments for 2008 Budget
7805-Grounds- Landscaping Maintenance	16,000	2008 contract with Green Scene
7810-Additional Landscaping	5,100	
Additional Landscaping Such as Pine Trees added to Common Areas	0	Signage needed on shore of pond 3 and mulching needed every other year on parkway trees, \$500 set aside to fix rebar safety issue on monuments and finish the job started on monument behind Mayfields
Signage	3900	
Mulching Parkway Trees (Even Years Only)	1200	
7817-Natural Landscaped Area Maintenance	17,350	Invasive Species Removal, Egg Addling, soil testing, shoreline plantings and barriers to keep out geese, and 4 herbicide treatments.
Four Herbicide Treatments	8,000.00	10% increase based on increase in petroleum costs, which drive up mobilization and herbicide costs
Upland Chemical Treatment	0	
Burn of wetland	See B55	Included in B55
Addling Goose Eggs (permit instead)	150	Irvine and Flaherty to addle goose eggs
Soil Testing	0	No longer needed. Park District will apply lower phosphate fertilizer east of pond 1
Burns in wetland and prairie, high mow of savanna and pond 1 buffer- replaces erosion control and buffer planting project on pond 1	9200	
Invasive species	0	We have enough glycosphate left over from 2007 to (hopefully) last through 20008
7830-Lakes/Ponds/Fountains	0	Expenses for these items go under 7831 and 7832.
<b>MAINTENANCE EXPENSES</b>		
	Budget 2008	Comments for 2008 Budget
7831-Pond Maintenance - Chemical Treatments	17,640	
Chemical Treatments	2,200	Aquatic Weed to treat Milfoil, and Pond Weed
Additional Chemicals	0	None.
Bathymetric Study	10,340	Reserve Study Item
Nitrifier Treatment	2,000	Volunteers to apply bacteria and enzymes
Muck Eating Treatment	2,000	Volunteers to apply bacteria and enzymes
Water Testing	100	Used to check phosphate and/or nitrate levels in the water as a result of our efforts to change/reduce fertilizer input.
Pump rental for copper sediment removal	1,000	Volunteers to remove nutrient and copper rich top layer of inlet and outlets on pond 3
7832-Pond Maintenance - Aeration / Electrical Panels	2,520	
Installation and Storage (Basic Aerator Maintenance)	2,520	Community need not purchase additional aerator in 2008. Otterbine Titan was troublesome in 2007 and may die in 2008.
Aeration System	0	
7833-Geese Police	0	Geese Police will not be used in 2008
Total Maintenance Expenses:	58,610	
<b>TAXES AND INSURANCE EXPENSES</b>		
	Budget 2008	Comments for 2008 Budget
8710-All Assn Insurance	3,303	5% Increase over 2007
Total Taxes and Insurance:	3,303	
<b>FINANCIAL EXPENSES</b>		
	Budget 2008	Comments for 2008 Budget
Need # - Operating Contingency Assessment	3,300	General contingency fund.
Need # - Repl Reserves Assessment	24,760	None.
Total Financial Expenses:	28,060	
<b>TOTAL EXPENSES:</b>	<b>110,649</b>	
<b>SUMMARY FOR 2008</b>		
Total Income:	111,650	
Total Expenses:	110,649	
Net Operating Income:	1,000	