

MASTER HOMEOWNERS ASSOCIATION FOR GREEN VALLEY RANCH

ANNUAL BUDGET

2008 NEWSLETTER NOTICE-Final

Based upon the outcome of the Nov 13, 2007 election, the major services of the Master Homeowners Association and the GVR Metropolitan District have been combined per approval of the voters.

The Association will continue to be responsible for and will continue to provide the enforcement of the residential covenants. These responsibilities will be provided by the Board of Directors, the District Delegates, Architectural Review Committee, and Hearing Committee.

In order to fulfill these essential duties related to covenant enforcement, the following budget is provided for:

Revenues	2008 Revenue Budget TOTAL	Expenditures	2008 Expense Budget TOTAL
Administration Income		Administration Expense	
3000 Administration Assessment	\$ 0	7520 Legal General	\$ 50,000
Other Income	\$ 0	7530 Insurance	\$ 10,000
3001 Landscaping Income	<u>\$ 0</u>	7570 Annual Homeowner & Other Mtgs	\$ 3,800
Total Assessment and Fees	<u>\$ 0</u>	7570 Board Meetings, Etc.	\$ 1,500
3795 Surplus from 2007-Administration	\$ 232,398	7570 District Delegate Mtgs, etc.	\$ 3,000
3795 Surplus from 2007-Landscaping	<u>\$ 100,000</u>	7570 Corporate Reports, Etc.	\$ 500
Total Prior Year Surplus	<u>\$ 332,398</u>	7570 Assoc. Document Storage	\$ 1,200
		7577 Commitment to District Services	\$ 240,000
Total Income	<u><u>\$ 332,398</u></u>	Non-Budgeted Exp.	\$ -
		Total Administration	<u>\$ 310,000</u>
2008 ANNUAL ASSESSMENT	Per Home Annual 4,405 Homes	Landscaping Expense	
		5740 Reserves	\$ 0
Total Administration	\$ 0	Total Landscaping	<u>\$ 0</u>
Total Landscaping	<u>\$ 0</u>	Total Expenditures	<u><u>\$ 310,000</u></u>
Total Assessment and Fees	<u><u>\$ 0</u></u>	Net Income / (Loss)	<u><u>\$ 22,398</u></u>

Master Homeowners Association for Green Valley Ranch
2008 Annual Assessment

\$ 0.00 Per Home