

ASHLEY FARM HOMEOWNERS ASSOCIATION
2003 YEAR END FINANCIALS AND 2004 BUDGET

	12 Months Ended Dec. 31, 2003	2003 Annual Budget	2004 Annual Budget
Income			
Income/Assessment	\$25,060.50	\$24,780.00	\$25,960.00
Late Fees	\$5,238.00	\$1,700.00	\$2,960.00
Legal Reimbursement	\$0.00	\$0.00	\$0.00
Misc. Income	(\$100.00)	\$0.00	\$0.00
Interest Income	\$569.54	\$0.00	\$684.00
Lien Filing Fee	\$825.00	\$0.00	\$0.00
NSF Fees	\$60.00	\$0.00	\$0.00
TOTAL Income	\$31,653.04	\$26,480.00	\$29,604.00
Expenses			
Contingency	\$0.00	\$1,000.00	\$1,164.00
Electricity	\$410.47	\$1,000.00	\$1,000.00
Irrigation Repairs/Lighting	\$2,033.83	\$1,600.00	\$500.00
Exterior Maintenance	\$1,459.70	\$500.00	\$500.00
Insurance	\$1,057.00	\$1,200.00	\$1,500.00
Landscaping Contract	\$9,696.00	\$8,500.00	\$10,000.00
Lawncare Supplies	\$214.90	\$1,600.00	\$2,400.00
Legal	\$1,228.75	\$900.00	\$1,000.00
Accounting	\$0.00	\$0.00	\$200.00
Management Fees	\$6,960.00	\$7,000.00	\$7,000.00
Meeting Expense	\$43.00	\$480.00	\$500.00
Other/Tie-Walls	\$2,608.00	\$0.00	\$0.00
Pond Maintenance	\$3,000.00	\$500.00	\$500.00
Postage	\$535.10	\$530.00	\$750.00
Office Supply & Copies	\$826.37	\$300.00	\$600.00
Website	\$120.00	\$170.00	\$120.00
Association Events	\$2,289.29	\$700.00	\$1,000.00
Social & Kids Events	\$0.00	\$0.00	\$0.00
Trash Pick-up	\$0.00	\$0.00	\$50.00
Water/Sewer	\$284.07	\$500.00	\$400.00
Telephone	\$338.27	\$0.00	\$420.00
Bank Charges	\$63.95	\$0.00	\$0.00
TOTAL Expenses	\$33,168.70	\$26,480.00	\$29,604.00