

Tipping Rock Homeowners Association

	Approved Budget '08-09	Actual '08-09	Over/(under)	Proposed Budget '09-10
Landscaping & Maint.	3500.00	2736.43	(763.57)	3500.00
Beautification	600.00	250.00	(350.00)	1100.00
Sprinkler Maintenance	350.00	240.00	(110.00)	350.00
Property Taxes	3000.00	3195.98	195.98	1750.00
Utilities	1100.00	708.98	(391.02)	1100.00
Block Party	500.00	412.88	(87.12)	500.00
Web Site Maintenance	65.00	55.00	(10.00)	65.00
Total	9115.00	7599.27	(1515.73)	8365.00

Cash Reconciliation

Bank Balance @ 4/30/09	9910.99
less: o/s checks	55
Adj. Bank Bal @ 4/30/09	<u>9855.99</u>
Book Balance 4/30/08	9055.26
+ receipts	8400.00
- disbursements	<u>7599.27</u>
Adj. Book Bal 4/30/09	<u>9855.99</u>

To All:

We met with the appraisal company to review the assessment of the common land. It was previously assessed at \$204,200. Our 2009 assessed value was \$326,700. After the review, our new 2009 assessed value is \$70,200. We believe the association will realize a significant tax savings, however, we still don't know the tax rate. We are proposing our dues at \$250. for the current year, based on a reduction in taxes on the common space.

Proposed Dues: 28 homes @ \$250. = \$7,000.