

**SILVER SPRINGS MASTER HOMEOWNERS ASSOCIATION
MEETING FEBRUARY 9, 2010
AGENDA**

1. BOARD INTRODUCTION - MEETING REVIEW

2. ASSOCIATION UPDATE

3. LAKES

4. 2010 BUDGET

Summary Of MHOA Budget 2010

| | 2009 actual | 2010 budget | Difference |
|-------------------|-------------|-------------|------------|
| Income | | | |
| Assessments | 88,200.00 | 179,928.00 | 91,728.00 |
| Interest | 44.77 | 32 | 12.77 |
| Total Income | 88,244.77 | 179,958.00 | 91,740.77 |
| Expenses | | | |
| Maintenance | 24,419.28 | 20,300.00 | -4,119.28 |
| Little Lake Gates | | 115,000.00 | 115,000.00 |
| Dam Repair | | 20,000.00 | 20,000.00 |
| Repairs | 6,065.49 | 3,900.00 | -2,165.49 |
| Utilities | 8,165.08 | 10,000.00 | 1,834.92 |
| Office | 5,219.25 | 7,607.00 | 2,387.75 |
| Insurance | 7,279.74 | 8,500.00 | 1,220.26 |
| Professional Fees | 19,793.77 | 24,000.00 | 4,206.23 |
| Taxes | 303.05 | 565.00 | 261.95 |
| Total Expenses | 71,245.66 | 209,872.00 | 138,626.34 |
| Net Income | 16,999.11 | -29,914.00 | -29,914.00 |

*move \$29,914.00 from reserves to cover shortfall

*2010 assessment per property (504) is \$357