

**I'On Assembly
2006 Budget Meeting Minutes
October 25, 2005**

Members Present Ed Clem, Dave Rosengren, Libby Eble, Ted Webb, Annie Bonk, Bill Young, Everett Wilcox

AMCS Cheryl L. Wilson, Jamie Kerr, and Helen L. Postell Hutson

AMCS reviewed the preliminary budget for 2006.

The 2006 budget was based on 711 units to be sold by the end of 2005 but was changed to 682. Ed Clem advised that the I'On Company told him they will have sold 715 unit by the end of 2005.

Administration

Account number 6341, legal fee was changed from \$5,425.00 to \$7,000.00.

Account number 6350, accounting fee was changed from at \$400.00.

Account number 6209, directory/newsletter was set \$2,812.00 to \$5,000.00.

Account number 6212, website was set changed from \$1,050.00 to \$650.00.

Account number 6373, neighborhood watch was changed from \$24,000.00 to \$10,000.00.

Account number 6870, contingency was changed from 0 to \$20,000.00 which includes monies set aside for parking, security, additional unscheduled repairs, corner ruts.

Account number 6323, community events was changed from \$1,000.00 to \$2,000.00.

Operating Expenses

Account number 6456, electricity was changed from \$7,000.00 to \$5,000.00.

Account number 6445, street lights was changed from \$56,000.00 to \$60,000.00.

Account number 6451, water and sewer was changed from \$16,000.00.

Maintenance Expenses

Account number 6533, plant/tree replacement was changed from \$20,000.00 to \$5,000.00.

Account number 6531, tree maintenance was changed from \$13,520.00 to \$2,000.00.

Account number 6542, repairs was changed from \$20,000.00 to \$10,000.00.

Account number 6689, parking/traffic impact was changed from \$10,000.00 to \$0.00.

Account number 6526, walking path refurbish was changed from \$2,000.00 to \$3,500.00.

Account number 6527, landscape lighting was set at \$2,500.00.

Account road corner ruts was changed from \$1500.00 to \$0.00.

Taxes and Insurance

Account number 6715, taxes/IRS was changed from \$200.00 to \$750.00.

Account number 6719, hazard insurance was changed from \$15,000.00. to \$12,000.00.

Replacement reserves were changed from \$32,320.00 to \$72,000.00.

Repayment of under funded reserves changed from \$23,452.00 to \$0.00.

Meeting Adjourned