

**NORWOOD VILLAGE CORPORATION
2008 ANNUAL BUDGET**

Description	2007 Budget	2007 Actual	2008 Budget
INCOME			
Current Year Member Dues ¹	\$ 8,900	\$ 8,200	\$11,125
Prior Year Member Dues	\$ 1,730	\$ 610	\$ 2,456
Interest Income (late dues, investments)	\$ 250	\$ 1,050	\$ 250
Rent: Community Swim Club Lease	\$ 2,400	\$ 2,873	\$ 2,800
Selden Beck Attorney Fee Reimbursement	\$	\$ 1,615	\$
Other Income	\$	\$ 80	\$
Total Income	\$13,280	\$14,428	\$16,631
EXPENSES			
Annual Meeting	\$ 420	\$ 842	\$ 420
Area Development Projects	\$ 500	\$ 1,030	\$ 500
Bookkeeper	\$ 600	\$ 600	\$ 600
Communications (newsletter and website)	\$ 120	\$	\$ 400
Corporate Filing Fees	\$ 10	\$	\$ 10
Drainage	\$ 700	\$ 619	\$ 700
Insurance	\$ 2,500	\$ 2,012	\$ 2,500
Legal and Professional	\$ 1,000	\$ 2,711	\$ 1,000
Mailbox Structure Repairs/Replacement	\$	\$	\$ 3,940
Miscellaneous	\$ 400	\$	\$ 500
Printing, Stamps, Post Office Box	\$ 460	\$ 436	\$ 460
Real Estate Taxes	\$ 2,300	\$ 2,036	\$ 2,300
Open Space Tract Maintenance	\$	\$	\$ 1,500
Open Space Tract Mowing	\$ 2,200	\$ 2,036	\$ 2,200
Yard Waste Dumpster	\$	\$	\$ 800
Clean-up Day Rebate	\$	\$	\$ 250
Socials	\$ 250	\$ 175	\$ 250
View Cutting Subsidy	\$ 1,500	\$	\$ 1,000
Total Expenses	\$12,960	\$12,497	\$16,590
Net Income (Loss)	\$ 320	\$ 1,931	\$(2,449)

**BALANCE SHEET
DECEMBER 31, 2007**

ASSETS

Wells Fargo Bank Checking Account	\$ 6,715
Washington Mutual Bank Certificate of Deposit	\$10,422
Total:	\$17,137

¹ Annual dues were \$100 in 2007. In 2008, the Board of Directors proposes to increase annual dues to \$125, subject to a \$25 rebate to each member who works on the day of neighborhood clean-up. There are 89 homes in Norwood Village.