

## **Memorandum**

**To: All Residents Horsemen's Run Community Association, Inc.**  
**From: HRCa Board**  
**Date: December 14, 2007**  
**Re: 2008 Budget Plans**

Based upon the budget projection from our December 12<sup>th</sup> HRCa Board meeting it appears that the board will have approximately \$29,800 to carry forward to 2008. A great deal of hard work and fiscal stewardship has placed us in a position to have this fund carryover. We have achieved this record while at the same time taking care of necessary capital improvements to our pool facilities, tennis court facilities, irrigation system and common areas.

Please remember that our sole source of funds are the annual assessments and the initiation fees we have for both new homes and home resales. We typically do not receive payment from the majority of our residents for the annual assessments until the final due date of March 31<sup>st</sup> each year. As a result we must be very careful stewards of our Association account in January, February and March (first quarter).

We do have plans in place to make sure our Association funds are put to direct use and also allow us to be prepared for any unforeseen emergencies. Some of our thoughts and plans are outlined below:

**Establish a formal Reserve fund: Minimum of \$10,000**

**Water conservation: Change out commodes at pool for two flush system (solids and liquids).**

**Landscaping: Totally contingent upon drought level declaration by the State of Georgia.**

**Landscape Denton Park to include grass as needed.**

**Landscape Fitzgerald Park to include grass as needed.**

**Additional landscaping at front entrance.**

**Fertilize and aerate park areas.**

**Repair irrigation system.**

**Remove stump north of pool entrance and fill in and plant grass.**

**Asphalt (or rubberized surface) at Main Park:**

**Saw cut deteriorating (exterior and interior) edges around asphalt in main park to give a smooth appearance.**

**Painting: Repaint gazebo.**

**Parking lot: Seal and reline pool parking lot.**

**Pool furniture: Add addition tables and chairs with all new umbrellas.**

**Swimming pool: Change existing chlorine system over to new saline exchange system.**