

**THE BOARD OF DIRECTORS OF HILLCREST HEIGHTS GEOLOGIC
HAZARD ABATEMENT DISTRICT**

Adopted this Resolution on _____, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

RESOLUTION NO. 2009/01 (HILLCREST HEIGHTS GHAD)

SUBJECT: Adopting 2009/2010 annual budget.

WHEREAS, the Board of Directors desires to adopt the annual fiscal budget for 2009/2010 attached hereto as Exhibit A.

The Board of Directors of the GHAD HEREBY RESOLVES THAT:

1. The GHAD Board approves the annual GHAD budget for the 2009-2010 fiscal year which is attached hereto as Exhibit A and incorporated herein by this reference.
2. The recitals are incorporated herein by this reference.

This Resolution shall become effective immediately upon its passage and adoption.

Exhibit A

**HILLCREST HEIGHTS GHAD
PROGRAM BUDGET- FY 2009/2010**

Projected Revenue FY 2009/2010

Assessment (estimate)

Hillcrest Heights	\$1170 per unit per year x 65	= \$76,050
Spanish Trails	\$1990 per unit per year x 15	= \$29,850
	TOTAL	= \$105,900

Earnings on Investment = \$10,000

TOTAL = \$125,900

Projected Expenses

Administration

General Manager/Geologist (\$165/hr.)	\$25,000
Accounting, Legal, GHAD Assoc Membership, Tax Rolls(Auditors Report)	\$9,500

Preventative Maintenance and Operations

Repair, Maintenance, v-ditch cleaning	\$30,000
Support Services (Kropp & Associates) inspection	\$11,000

Major Repair Projects

\$ 0

Special Projects

Driveway separation, piezometer & inclinometer monitoring	\$8,000
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To Reserve for Contingencies

\$42,400

TOTAL NOT TO EXCEED \$125,000

Note: As of April 13, 2009 the Reserve
In Investments was in excess of \$450,000.