

**MARSHALL HEIGHTS
HOMEOWNERS ASSOCIATION
2003 BUDGET**

	2001 ANNUAL BUDGET	2001 YEAR END ACTUAL	2002 APPROVED BUDGET	2003 PROJECTED YEAR END
* INCOME *				
06310-000 General Assessments	\$121,362	\$123,383	\$121,362	\$121,362
06350-000 Late Fees	\$700	\$2,020	\$1,500	\$1,731
06360-000 Collection Cost Reimbursement	\$1,000	\$7,050	\$1,000	\$0
06430-000 Interest	\$5,900	\$3,708	\$6,000	\$3,782
06900-000 Miscellaneous Income	\$0	\$5,012	\$0	\$0
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Total Income	\$128,962	\$141,173	\$129,862	\$126,875

*** EXPENSES ***

GENERAL & ADMINISTRATIVE

07140-000 Accounting and Audit	\$1,600	\$1,639	\$1,600	\$1,600
07160-000 Bad Debt	\$1,000	\$159	\$1,000	\$1,000
07165-000 Bank Charges	\$0	\$0	\$0	\$400
07285-000 Taxes - Federal	\$700	\$415	\$700	\$700
07286-000 Taxes - State	\$350	\$134	\$350	\$350
07295-000 Non-Insurable Losses	\$250	\$0	\$250	\$250
07300-000 Insurance	\$2,000	\$1,848	\$2,000	\$2,000
07305-000 Legal - General	\$1,000	\$2,726	\$2,400	\$12,500
07310-000 Legal-Collections	\$1,000	\$8,413	\$3,000	\$500
07320-000 Management Fee	\$21,000	\$17,684	\$19,000	\$20,992
07325-000 Fee Processing	\$780	\$155	\$100	\$0
07328-000 Community Mailings	\$500	\$493	\$750	\$0
07330-000 Miscellaneous	\$0	\$61	\$100	\$700
07410-000 Office Supplies	\$0	\$0	\$0	\$1,260
07420-000 Printing/Copying	\$1,500	\$1,057	\$1,000	\$1,200
07425-000 Postage/Delivery	\$1,000	\$809	\$1,500	\$1,000
07455-000 Secretarial	\$1,500	\$386	\$0	\$2,880
07460-000 Social Programs	\$0	\$0	\$0	\$5
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Total General & Administrative	\$34,180	\$35,979	\$33,750	\$47,332

UTILITIES

08910-000 Electricity	\$3,500	\$2,541	\$3,000	\$2,800
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Total Utility Expense	\$3,500	\$2,541	\$3,000	\$2,800

MAINTENANCE

09060-000 General Maintenance	\$1,000	\$785	\$1,000	\$2,400
09061-000 Grounds Maintenance	\$7,000	\$4,976	\$7,000	\$3,000
09093-000 Tree Work	\$0	\$0	\$0	\$0
09135-000 General Maintenance Supplies	\$0	\$0	\$0	\$830
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Total Maintenance Expenses	\$8,000	\$5,761	\$8,000	\$5,400

CONTRACTS

09630-000 Grounds Contract	\$24,615	\$22,931	\$25,355	\$29,380
09660-000 Snow Removal Contract	\$6,000	\$1,996	\$6,000	\$8,820
09665-000 Trash Removal Contract	\$22,155	\$21,217	\$22,155	\$24,315
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Total Contract				

	\$52,770	\$46,144	\$53,510	\$62,515
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RESERVE ACCOUNT EXPENSES

09900-000 Reserve Expenses	\$8,000	\$3,655	\$8,000	\$8,000
Total Reserve Expenses	-----	-----	-----	-----
	\$8,000	\$3,655	\$8,000	\$8,000

RESERVE DEPOSITS

09905-000 Replacement Reserve Contrib	\$22,500	\$22,500	\$22,500	\$22,500
09906-000 Int Cont Repl Res	\$0	\$0	\$0	\$0
09910-000 Operating Reserve Contribution	\$0	\$0	\$0	\$0
09915-000 Special Contribution to Reserves	\$0	\$21,973	\$0	\$0
Total Reserve Contribution	-----	-----	-----	-----
	\$22,500	\$44,473	\$22,500	\$22,500

TOTAL EXPENSES	\$128,950	\$138,553	\$128,760	\$148,547
NET	\$12	\$2,620	\$1,102	(\$21,672)

Association Fee Increase: 2.10%

Quarterly Fee	\$169.50		\$169.50	\$169.50
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