

**MARSHALL HEIGHTS
HOMEOWNERS ASSOCIATION
2004 APPROVED BUDGET**

	2001 ANNUAL BUDGET	2001 YEAR END ACTUAL	2002 APPROVED BUDGET	2003 ACTUAL AS OF 10/31	2004 APPROVED BUDGET	% DIFFERENCE APPROVED VS. 2002 BUDGET
* INCOME *						
06310-000 General Assessments	\$121,362	\$123,383	\$121,362	\$121,362	\$135,683	11.8%
06350-000 Late Fees	\$700	\$2,020	\$1,500	\$1,349	\$2,000	33.3%
06360-000 Collection Cost Reimbursement	\$1,000	\$7,050	\$1,000	\$0	\$1,000	0.0%
06430-000 Interest	\$5,900	\$3,708	\$6,000	\$3,194	\$4,000	-33.3%
06900-000 Miscellaneous Income	\$0	\$5,012	\$0	\$0	\$500	N/A
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Total Income	\$128,962	\$141,173	\$129,862	\$125,905	\$143,183	10.3%
* EXPENSES *						
GENERAL & ADMINISTRATIVE						
07140-000 Accounting and Audit	\$1,600	\$1,639	\$1,600	\$2,475	\$1,600	0.0%
07160-000 Bad Debt	\$1,000	\$159	\$1,000	\$0	\$500	-50.0%
07165-000 Bank Charges	\$0	\$0	\$0	\$1,126	\$0	N/A
07285-000 Taxes - Federal	\$700	\$415	\$700	\$1,483	\$800	14.3%
07286-000 Taxes - State	\$350	\$134	\$350	\$52	\$400	14.3%
07295-000 Non-Insurable Losses	\$250	\$0	\$250	\$0	\$220	-12.0%
07300-000 Insurance	\$2,000	\$1,848	\$2,000	\$1,824	\$2,500	25.0%
07305-000 Legal - General	\$1,000	\$2,726	\$2,400	\$7,220	\$2,400	0.0%
07310-000 Legal-Collections	\$1,000	\$8,413	\$3,000	\$1,536	\$3,000	0.0%
07320-000 Management Fee	\$21,000	\$17,684	\$19,000	\$17,290	\$27,589	45.2%
07325-000 Fee Processing	\$780	\$155	\$100	\$25	\$0	item subsumed in miscellenous expenses
07328-000 Community Mailings	\$500	\$493	\$750	\$191	\$0	item subsumed in secretarial expenses
07330-000 Miscellaneous	\$0	\$61	\$100	\$802	\$500	400.0%
07410-000 Office Supplies	\$0	\$0	\$0	\$824	\$1,000	NA
07420-000 Printing/Copying	\$1,500	\$1,057	\$1,000	\$1,466	\$1,000	0.0%
07425-000 Postage/Delivery	\$1,000	\$809	\$1,500	\$697	\$1,000	-33.3%
07455-000 Secretarial	\$1,500	\$386	\$0	\$1,679	\$1,000	N/A
07460-000 Social Programs	\$0	\$0	\$0	\$86	\$300	N/A
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Total General & Administrative	\$34,180	\$35,979	\$33,750	\$38,776	\$43,809	29.8%
UTILITIES						
08910-000 Electricity	\$3,500	\$2,541	\$3,000	\$2,571	\$3,000	0.0%
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Total Utility Expense	\$3,500	\$2,541	\$3,000	\$2,571	\$3,000	0.0%
MAINTENANCE						
09060-000 General Maintenance	\$1,000	\$785	\$1,000	\$1,774	\$1,500	50.0%
09061-000 Grounds Maintenance	\$7,000	\$4,976	\$7,000	\$13,860	\$8,000	14.3%
09093-000 Tree Work	\$0	\$0	\$0	\$0	\$1,000	N/A
09135-000 General Maintenance Supplies	\$0	\$0	\$0	\$527	\$600	N/A
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Total Maintenance Expenses	\$8,000	\$5,761	\$8,000	\$16,161	\$11,100	38.8%
CONTRACTS						
09630-000 Grounds Contract	\$24,615	\$22,931	\$25,355	\$25,590	\$26,115	3.0%
09660-000 Snow Removal Contract	\$6,000	\$1,996	\$6,000	\$8,820	\$5,875	-2.1%
09665-000 Trash Removal Contract	\$22,155	\$21,217	\$22,155	\$20,127	\$23,500	6.1%
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Total Contract	\$52,770	\$46,144	\$53,510	\$54,537	\$55,490	3.7%
RESERVE ACCOUNT EXPENSES						
09900-000 Reserve Expenses	\$8,000	\$3,655	\$8,000	\$6,667	\$0	item subsummed in reserves
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Total Reserve Expenses	\$8,000	\$3,655	\$8,000	\$6,667	\$0	-100.0%

RESERVE DEPOSITS

09905-000	Replacement Reserve Contrib	\$22,500	\$22,500	\$22,500	\$16,875	\$25,155	11.8%
09906-000	Int Cont Repl Res	\$0	\$0	\$0	\$0	\$4,000	N/A
09910-000	Operating Reserve Contribution	\$0	\$0	\$0	\$0	\$629	N/A
09915-000	Special Contribution to Reserves	\$0	\$21,973	\$0	\$0	\$0	0.0%
	Total Reserve Contribution	\$22,500	\$44,473	\$22,500	\$16,875	\$29,784	32.4%
	TOTAL EXPENSES	\$128,950	\$138,553	\$128,760	\$135,587	\$143,183	11.2%
	NET	\$12	\$2,620	\$1,102	(\$9,682)	\$0	
	Association Fee Increase:	11.80%					
	Quarterly Fee	\$169.50	\$169.50	\$169.50	\$169.50	\$189.50	