

<b>MARSHALL HEIGHTS HOMEOWNERS ASSOCIATION 2008 APPROVED BUDGET</b>	<b>2005 ACTUAL YEAR END</b>	<b>2006 ACTUAL YEAR END</b>	<b>2007 APPROVED BUDGET</b>	<b>2007 PROJECTED YEAR END</b>	<b>2008 APPROVED BUDGET</b>	<b>% DIFF. 08 VS. 07 APPR. BUDGET</b>
<b>* INCOME *</b>						
06310-000 General Assessments	\$139,620	\$144,632	\$179,153	\$179,716	\$186,365	3.7%
06350-000 Late Fees	\$2,260	\$2,025	\$2,000	\$1,650	\$1,500	-25.0%
06360-000 Collection Cost Reimbursement	\$411	\$4,930	\$500	\$1,778	\$1,000	100.0%
06430-000 Interest	\$5,873	\$6,771	\$5,000	\$6,800	\$7,000	40.0%
06900-000 Miscellaneous Income	\$0	\$0	\$0	\$0	\$0	
<b>Total Income</b>	<b>\$148,164</b>	<b>\$158,358</b>	<b>\$186,653</b>	<b>\$189,944</b>	<b>\$195,865</b>	4.9%
<b>* EXPENSES *</b>						
<b>GENERAL &amp; ADMINISTRATIVE</b>						
07140-000 Accounting and Audit	\$2,050	\$1,950	\$2,200	\$2,025	\$2,200	0.0%
07142-000 Architectrural Inspections	\$0	\$0	\$0	\$0	\$5,000	
07160-000 Bad Debt	\$0	\$0	\$0	\$0	\$0	0.0%
07165-000 Bank Charges	\$506	\$466	\$650	\$440	\$500	-23.1%
07285-000 Taxes - Federal	\$318	\$532	\$900	\$1,200	\$1,200	33.3%
07286-000 Taxes - State	\$400	\$151	\$500	\$800	\$800	60.0%
07295-000 Non-Insurable Losses	\$0	\$0	\$100	\$0	\$100	0.0%
07300-000 Insurance	\$1,852	\$1,717	\$2,500	\$1,861	\$2,500	0.0%
07305-000 Legal - General	\$2,995	\$3,617	\$3,500	\$3,200	\$3,500	0.0%
07310-000 Legal-Collections	\$6,189	\$5,520	\$4,500	\$3,500	\$4,500	0.0%
07320-000 Management Fee	\$28,458	\$29,596	\$30,765	\$30,766	\$32,075	4.3%
07330-000 Miscellaneous	\$173	\$327	\$500	\$0	\$409	-18.2%
07410-000 Office Supplies	\$956	\$1,056	\$1,500	\$1,450	\$1,500	0.0%
07420-000 Permits/Licenses	\$0	\$25	\$0	\$25	\$25	
07430-000 Printing/Copying	\$1,054	\$2,772	\$2,500	\$2,470	\$2,500	0.0%
07425-000 Postage/Delivery	\$2,120	\$1,251	\$1,500	\$1,000	\$1,200	-20.0%
07455-000 Secretarial	\$3,034	\$3,377	\$3,500	\$3,500	\$3,500	0.0%
07460-000 Social Programs	\$185	\$36	\$100	\$0	\$100	0.0%
<b>Total Gen. &amp; Administrative</b>	<b>\$50,290</b>	<b>\$52,393</b>	<b>\$55,215</b>	<b>\$52,237</b>	<b>\$61,609</b>	11.6%
<b>UTILITIES</b>						
08910-000 Electricity	\$2,804	\$2,573	\$3,000	\$2,573	\$3,000	7.0%
<b>Total Utility Expense</b>	<b>\$2,804</b>	<b>\$2,573</b>	<b>\$3,000</b>	<b>\$2,573</b>	<b>\$3,000</b>	7.0%
<b>MAINTENANCE</b>						
09060-000 General Maintenance (1)	\$3,606	\$835	\$1,000	\$3,000	\$2,000	100.0%
09061-000 Grounds Maintenance (2)	\$3,953	\$17,523	\$15,000	\$1,500	\$8,500	-43.3%
09093-000 Tree Work	\$2,811	\$2,668	\$3,000	\$3,000	\$3,000	0.0%
09135-000 Gen. Maint. Supplies	\$0	\$0	\$0	\$0	\$0	
<b>Total Maintenance Expenses</b>	<b>\$10,370</b>	<b>\$21,026</b>	<b>\$19,000</b>	<b>\$7,500</b>	<b>\$13,500</b>	-28.9%
<b>CONTRACTS</b>						
09630-000 Grounds Contract (3)	\$24,658	\$23,004	\$28,000	\$30,000	\$30,600	9.3%
09660-000 Snow Removal Contract	\$3,534	\$1,903	\$6,000	\$2,849	\$6,000	0.0%
09665-000 Trash Removal Contract	\$27,709	\$38,211	\$34,905	\$36,489	\$38,400	10.0%
09670-000 Doody Calls Contract	\$704	\$1,070	\$1,000	\$1,200	\$1,100	10.0%

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<b>Total Contracts</b>	<b>\$56,605</b>	<b>\$64,188</b>	<b>\$69,905</b>	<b>\$70,538</b>	<b>\$76,100</b>	<b>8.9%</b>
<b>RESERVE DEPOSITS</b>						
00000-000 Total Reserve Year End Balance	\$183,209	\$199,556	\$231,000	\$231,000	\$264,073	
09905-000 Replacement Reserve Contrib	\$25,155	\$25,155	\$31,444	\$31,444	\$33,073	5.2%
09906-000 Int Cont Repl Res	\$4,851	\$6,553	\$5,000	\$6,800	\$5,000	0.0%
09910-000 Operating Reserve Contribution	\$629	\$1,000	\$3,000	\$3,000	\$3,000	0.0%
<b>Total Reserve Contributions</b>	<b>\$30,635</b>	<b>\$32,708</b>	<b>\$39,444</b>	<b>\$41,244</b>	<b>\$41,073</b>	<b>4.1%</b>
<b>TOTAL EXPENSES</b>	<b>\$150,704</b>	<b>\$172,888</b>	<b>\$186,564</b>	<b>\$174,092</b>	<b>\$195,282</b>	<b>4.7%</b>
<b>NET</b>	<b>(\$2,540)</b>	<b>(\$14,530)</b>	<b>\$89</b>	<b>\$15,852</b>	<b>\$583</b>	
<b>Association Fee Increase:</b>		<b>2006</b>	<b>2007</b>		<b>2008</b>	
<b>Quarterly Fee</b>		<b>\$202.00</b>	<b>\$251.00</b>		<b>\$260.3</b>	<b>3.7%</b>
(1) General Maintenance Includes: expenses for maintenance of common elements (retaining walls, railing, etc) due to wear, age and abuse.						
(2) Grounds Maintenance Includes: expenses for improvements, enhancements of landscape not covered by Landscape contract.						
(3) Grounds Contract Includes: expenses associated with the contract to maintain common area, turf, front yards, shrubs & trees (Valleycrt).						



