

OLD OAKS TOWNHOME ASSOCIATION

	Projected Year End 2008	2009 Proposed	Description
ASSESSMENT INCOME			
4001 – Assessment	\$268,830.00	\$276,894.90	approx. 3% assessment increase
Total Assessment Income	\$268,830.00	\$276,894.90	
INVESTMENT INCOME			
4101 – Interest Income – Reserve	\$13,481.07	\$12,500.00	
4102 – Interest Income– Operating	\$105.47	\$0.00	
Total Investment Income	\$13,586.53	\$12,500.00	
OTHER INCOME			
4301 – Late Fees	\$7,500.00	\$5,000.00	
4303 – Collection Fees	-\$100.00	\$0.00	
4306 – Violation Fees	\$966.67	\$450.00	
4312 – Parking Income	\$48.00	\$0.00	
4318 – Repair and Maintenance	\$81.00	\$0.00	
4323 – Transfer from Reserves	\$32,533.33	\$0.00	unknown 2009 y/e
4332 – Miscellaneous Income	\$440.00	\$0.00	
Total Other Income	\$41,469.00	\$5,450.00	
TOTAL OLD OAKS INCOME	\$323,885.53	\$294,844.90	
ADMINISTRATIVE EXPENSES			
5001 – Office Supplies	\$0.00	\$300.00	printer toner, etc
5010 – Postage	\$1,851.56	\$2,250.00	
5015 – Printing/Copying	\$1,052.47	\$2,000.00	to mail out monthly statements
5016 – Statement Charge	\$948.67	\$1,100.00	av \$89 per mo,to mail out monthly statements
5065 – Miscellaneous	\$738.35	\$750.00	activities, annual report fees, web maintenance
5071 – Meeting Expenses	\$0.00	\$100.00	room rental, annual election assistance
5401 – Activities	\$0.00	\$500.00	parties, newspaper ads, etc
5715 – Newsletter Printing	\$513.33	\$800.00	
Total Administrative	\$5,104.37	\$7,800.00	

PROFESSIONAL SERVICES			
5101 – Legal Assn Matters	-\$50.00	\$5,000.00	general coroporate matters, retainer
5105 – Legal Fees–Collections	\$19,196.56	\$5,000.00	costs expended to pursue collections, most we
5110 – Audit/Tax Return	\$1,200.00	\$400.00	tax returns only for 2008
5115 – Management Fee	\$24,200.00	\$24,200.00	no increase
Total Professional Services	\$44,546.56	\$34,600.00	
TAXES & INSURANCE			
5201– Federal Income Tax	\$2,795.09	\$3,000.00	
5202 – State Income Tax	\$1,425.00	\$1,500.00	
5220 – Insurance Premiums	\$31,564.00	\$29,500.00	\$31,564 for 2008, but need w/c
Total Insurance	\$35,784.09	\$34,000.00	
UTILITIES			
5901 – Water	\$0.00	\$2,000.00	Budgeted for assn meter to be installed in 2
5915 – Electricity	\$935.15	\$1,200.00	
Total Utilities	\$935.15	\$3,200.00	
CONTRACTS			
6001– Landscape Maint. Contract	\$38,000.00	\$31,960.00	Hartman contract for 2009
6003 – Snow Removal Contract	\$8,533.33	\$19,975.00	Hartman contract for 2009
6023 –Towing	\$0.00	\$0.00	No expenses planned
Total Contracts	\$46,533.33	\$51,935.00	
REPAIR & MAINTENANCE			
6102 – Landscape Enhancements	\$3,013.33	\$2,000.00	Money to enhance current landscaping
6103 – Landscape Replacements	\$0.00	\$5,000.00	Replace dead plant material in 2009
6104 – Tree Care	\$653.33	\$5,630.00	\$5630 2009 contract
6204 – Salt Streets	\$0.00	\$4,000.00	
6252 – Street Cleaning	\$760.00	\$780.00	\$195 sweep (4 contract)
6271 – Mulch	\$7,232.00	\$10,830.00	Hartman bid for all in 2009
6321 – Asphalt Repair/Maintenance	\$2,998.80	\$3,000.00	
6326 – Concrete Repair/Maintenance	\$0.00	\$1,000.00	
6331 – Sealcoating	\$6,597.50	\$0.00	none planned for 2009
6360 – General Maintenance	\$14,811.47	\$11,005.00	
6368 – Siding Repair	\$1,105.95	\$5,000.00	
6369 – Wood Repairs	\$560.00	\$0.00	will be placed under general maintenance
6460 – Roof Repairs/Maintenance	\$15,430.24	\$8,000.00	
6510 – Painting	\$0.00	\$0.00	none planned for 2009
6640 – Gutter Cleaning & Repair	\$0.00	\$3,000.00	
6641 – Towing Signage	\$0.00	\$0.00	

6642 – Speed Control	\$0.00	\$9,064.90	installation of possibly 2 speed tables
Total Repair & Maintenance	\$53,162.62	\$68,309.90	
OTHER EXPENSES			
6915 – Bad Debt	\$11,984.35	\$10,000.00	amount which might be written off as a result of paying
6905 – Capital Special Projects	\$63,186.67	\$25,000.00	Lighting
Total Other Expenses	\$75,171.01	\$35,000.00	
RESERVE CONTRIBUTIONS			
5301 – Operating Reserves	\$17,160.00	\$0.00	will remove this category for 2008
5305 – Capital Reserve Contribution	\$10,500.00	\$60,000.00	
5320 – Reserve Interest	\$13,481.07	\$0.00	will remove this category for 2008
Total Reserve Contributions	\$41,141.07	\$60,000.00	
CAPITAL EXPENSES			
6940 – Capital Projects	\$17,280.00	\$0.00	None planned
Total Capital Expenses	\$17,280.00	\$0.00	
TOTAL EXPENSES	\$319,658.20	\$294,844.90	