

Mariners Village Condominium Unit Owners' Association, Inc.

Approved 2010 Operating and Reserve Budgets

Per Unit Assessments

		<u>Operating</u>	<u>Reserves</u>	<u>Total</u>
2009 Dues per Quarter	2009>>>	210.81	117.36	328.17
				-
2010 Dues per Quarter	2010>>>	218.06	121.53	339.58
				-
	\$ Change	7.25	4.17	11.41
	% Change	3.44%	3.55%	3.48%

2010 Proposed Budget

		<u>Operating</u>	<u>Reserves</u>	<u>Total</u>
<u>Income</u>				
Owner Dues		62,800	35,000	97,800
Special Assessment				-
Propane Income		4,000		4,000
Propane Expense		(4,000)		(4,000)
Interest income			1,500	1,500
Late Fees				-
Total Income		62,800	36,500	99,300

Expenses

Administration / Mandatory Update of 5 Year Reserve Study		500	5,000	5,500
Fees & Dues		100		100
Insurance		13,000		13,000
Irrigation		1,000		1,000
Lawn & Plant Chemicals Service		2,100		2,100
Lawn Service Mowing		14,000		14,000
Management Fee		16,000		16,000
Mulch & Landscaping		4,200		4,200
Pest Control		2,100		2,100
Professional fees		1,000		1,000
Repairs		3,500	40,000	43,500
Snow Removal		1,000		1,000
Supplies (light Bulbs, Ice melt)		800		800
Utilities		3,500		3,500
Totals		62,800	45,000	107,800
Income over (under) Expenses		-	(8,500)	(8,500)
Projected Reserves, 1/1/10			<u>81,000</u>	
Projected Reserves, 12/31/10	**		<u><u>72,500</u></u>	

** Projected Reserves balance is consistent with 2005 Reserve Study target of \$72,305

Anticipated Reserve Repairs:

Pressure Wash Buildings 1, 2, 5, 6	2,236
Replace deck boards with Trex on Building 1	18,000
Maintenance on gutterings and drains	1,200
Seal/stain exterior treated wood	<u>17,850</u>
	<u><u>39,286</u></u>