

Mariners Village Condominium Unit Owners' Association, Inc.

2011 Operating and Reserve Budgets

Per Unit Assessments

		<u>Operating</u>	<u>Reserves</u>	<u>Total</u>
2010 Dues per Quarter	2010>>>	218.06	121.53	339.59
2011 Dues per Quarter	2011>>>	239.58	125.17	364.76
	\$ Change	21.52	3.64	25.17
	% Change	9.87%	3.00%	7.41%

2011 Proposed Budget

	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>
<u>Income</u>			
Owner Dues	69,000	36,050	105,050
Special Assessment			-
Propane Income	4,000	-	4,000
Propane Expense	(4,000)	-	(4,000)
Interest income	-	1,100	1,100
Late Fees	-	-	-
Total Income	69,000	37,150	106,150

Expenses

Administration / Mandatory Update of 5 Year Reserve Study	1,000	-	1,000
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	12,000	-	12,000
Management Fee	16,000	-	16,000
Mulch & Landscaping	4,200	-	4,200
Pest Control	3,000	-	3,000
Professional fees	1,000	-	1,000
Repairs	10,000	50,500	60,500
Snow Removal	1,000	-	1,000
Supplies (light Bulbs, Ice melt)	800	-	800
Utilities	3,800	-	3,800
Totals	69,000	50,500	119,500
Income over (under) Expenses	-	(13,350)	(13,350)
Projected Reserves, 1/1/10		<u>117,000</u>	
Projected Reserves, 12/31/10	**	<u>103,650</u>	

** Projected Reserves balance is consistent with 2010 Reserve Study target.