

MARINERS VILLAGE CONDO ASSOCIATION

ANNUAL BUDGET

MAY 2004 through APRIL 2005

INCOME FROM HOA DUES :	\$ 71,280.00
PROPANE GAS INCOME	<u>3,000.00</u>
TOTAL INCOME	\$ 74,280.00

EXPENSES:

INSURANCE	\$ 16,800.00
LAWN SERVICE	7,000.00
ELECTRICITY	3,000.00
LAWN and PLANT(CHEM LAWN)	3,500.00
SNOW REMOVAL	2,000.00
MULCH	2,000.00
PROPANE EXPENSE	3,000.00
IRRIGATION SYSTEM REPAIR	600.00
CLEANING WALKS and STAIRWELLS	1,200.00
ADMINISTRATION EXPENSES	400.00
MANAGEMENT FEE @\$10.00/unit/mo	<u>8,640.00</u>

TOTAL OPERATING EXPENSES:	\$ 48,140.00
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ALLOCATION FOR RESERVES:

ASPHALT	\$ 6,535.00
DECKING	6,535.00
ROOFING	6,535.00
SIDING	<u>6,535.00</u>

TOTAL ALLOCATION FOR RESERVES:	\$ 26,140.00
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