

*Village Homes North Homeowners Association
Approved Budget
January 1, 2007 - December 31, 2007*

Operating Expenses

Administrative

<i>Accounting Expense</i>	2,400	
<i>Association Management</i>	9,135	
<i>Meeting Expense</i>	60	
<i>Bank Charge Expense</i>	100	
<i>Insurance Expense</i>	4,000	
<i>Newsletter Expense</i>	300	
<i>Legal Expense</i>	2,000	
<i>Office Supplies/Printing/Postage</i>	1,700	
<i>Storage Locker</i>	430	
<i>Security Expense</i>	1,800	
<i>Income Tax Expense</i>	60	
<i>License Expense</i>	320	
<i>Total Administrative</i>		<u>22,305</u>

Utilities

<i>Electricity</i>	10,600	
<i>Gas</i>	7,200	
<i>Telephone</i>	980	
<i>Water</i>	6,600	
<i>Total Utilities</i>		<u>25,380</u>

Maintenance

<i>Landscape Maintenance</i>	19,984	
<i>Landscape Supplies</i>	2,000	
<i>Pool Labor</i>	2,530	
<i>Pool Supplies</i>	900	
<i>Restrooms</i>	3,120	
<i>Rec-Center Supplies</i>	50	
<i>Common Area Maintenance</i>	2,100	
<i>Lighting</i>	500	
<i>Common Area Supplies</i>	50	
<i>Playground Inspection</i>	250	
<i>Total Maintenance</i>		<u>31,484</u>

Total Operating Expenses 79,169

<i>Homeowner Dues</i>	100,152	
<i>Reserve Fund Contribution</i>	-20,983	
<i>Total Operating Income</i>		<u>79,169</u>

Dues per month per Homeowner \$78.00