

HICKORY MEADOWS CONDOMINIUM ASSOCIATION

PROPOSED OPERATING BUDGET 2007

	2006	2007	Actual
<u>INCOME</u>			
88 Units @ \$95.00/Month	\$100,320	\$100,320.00	\$97,786.00
<u>ESTIMATED YEARLY EXPENSE</u>			
Repairs	\$5,000	\$7,000	\$19,171
Snow Removal/Lawn Care/Landscaping	\$33,033	\$39,960	\$33,033.00
Insurance	\$17,558	\$22,334	\$22,902
Legal	\$500	\$500	\$240
Management Fees	\$11,616	\$11,616	\$4,840
Postage	\$400	\$600	\$570
Bank Charges	\$200	\$250	\$100
Miscellaneous	\$300	\$300	\$210.00
Accounting	\$100	\$150	\$50
Incorporation Fee	\$20	\$20	\$20
Reserve	\$19,980	\$17,590	\$16,650