

NORDIC VILLAGE HOMEOWNERS ASSOCIATION

Actual Expenditures as of July 2006

Proposed Budget for 2006-2007

| | 2005-2006 | | 2006-2007 | |
|--------------------------------------|------------------|----------------|------------------|--|
| | <u>Proposed</u> | <u>Actuals</u> | <u>Proposed</u> | |
| INCOME | | | | |
| Homeowner Assessments | 14,000 | 14,000 | 14,000 | |
| Interest Income | 323 | <u>610</u> | <u>550</u> | |
| TOTAL INCOME | 14,323 | 14,610 | 14,550 | |
| EXPENSES | | | | |
| Administrative/Bookkeeping | 1,200 | 1,200 | 1,200 | |
| Gifts | 0 | 93 | 0 | |
| Holiday Lights | 650 | 795 | 650 | |
| Insurance: | | | | |
| Commercial Umbrella Liability Policy | 215 | 215 | 215 | |
| Condominium Policy | 844 | 868 | 700 | |
| Licenses and Fees | 0 | 7 | 15 | |
| Maintenance: | | | | |
| Lawn | 2,500 | 1,727 | 2,500 | |
| Snow Removal | 5,500 | 3,351 | 5,500 | |
| Tree Spraying | 2,700 | 1,440 | 2,700 | |
| Office Supplies/Copies/Printing | 300 | 30 | 300 | |
| Postage and Shipping | 50 | 93 | 50 | |
| Professional Fees: | | | | |
| Accounting | 80 | 80 | 80 | |
| Legal | 0 | 338 | 0 | |
| Taxes: | | | | |
| Federal | 50 | 35 | 50 | |
| Property | 15 | 11 | 15 | |
| State | 40 | 6 | 40 | |
| Utilities: | | | | |
| Electric | 350 | 362 | 400 | |
| Water | <u>700</u> | <u>984</u> | <u>900</u> | |
| TOTAL EXPENSES | 15,194 | 11,635 | 15,315 | |