

The Meadows at Timberhill Owners Association

2006 Budget				
Budget Item		Annual		Monthly
<b>Revenues</b>				
Assessment Income		87,600.00		7,300.00
Assessment recovery		0.00		0.00
Interest Income		2,100.00		175.00
<b>Total Income</b>		<b>89,700.00</b>		<b>7,475.00</b>
<b>Expenses</b>				
Backflow Testing		1,590.00		132.50
Board of Directors exp		200.00		16.67
Building Maintenance		3,800.00		316.67
Electric		0.00		0.00
Financial Review		1,500.00		125.00
Insurance		13,200.00		1,100.00
Landscape Contract		15,635.00		1,302.92
Landscape Extras		2,000.00		166.67
Legal fees		2,500.00		208.33
Licenses/Fees		50.00		4.17
Print/Post/Spcl svcs		500.00		41.67
Professional Mgmt		4,920.00		410.00
Reserve Study		2,500.00		208.33
Tax Expense		750.00		62.50
Tax Preparation		120.00		10.00
Water		4,000.00		333.33
Website		200.00		16.67
Allocation to Reserves		36,226.00		3,018.84
Painting & Caulking	19,173.00		1,597.75	
Roofing	5,615.00		467.92	
Streets	1,371.00		114.25	
Gutters	920.00		76.67	
Fence	97.00		8.08	
Monuments	0.00		0.00	
Bark	2,250.00		187.50	
Irrigation Timers	300.00		25.00	
Water Intrusion Insp	6,500.00		541.67	
<b>Total Expenses</b>		<b>89,691.00</b>		<b>7,474.27</b>
<p>The Board of Directors is pleased to announce that the 2006 monthly assessment has been reduced \$10 to a new value of \$73 per month effective January 1. While adding additional services, the cost reduction has been achieved by careful management of association expenditures and a significant decrease in the cost of management services.</p>				