

DOVERBROOK ESTATES CONDOMINIUM ASSOCIATION
PROPOSED BUDGET STATEMENT OF REVENUE AND EXPENSE - OPERATIONS
FOR THE YEAR ENDING DECEMBER 31, 2008
(Unaudited)

	2008 Annual Budget
Revenue	
Common Area Fees	\$ 1,422,700
Interest Income-Operations	8,500
Legal/Collection Charges	2,000
6D & Master Deed Fees	1,500
Late & NSF Charges	2,500
Swimming Pool/Pass Lessons	200
Clubhouse Rental Revenue	2,000
Lease Fee Revenue	600
Garage Fee Rental Revenue	2,400
Other Revenues	1,100
Total Revenue	1,443,500
Expense	
Administrative Expense	
Office Salaries	27,000
Office Supplies	10,400
Dues/Subscriptions/Licenses	2,000
Newsletter	1,300
Management Fee	95,000
Legal	2,000
Audit/Tax	2,500
Telephone	4,200
Misc. Administrative	300
Total Administrative Expense	144,700
Utilities Expense	
Electricity	7,200
Water	57,600
Sewer	59,800
Gas	8,000
Total Utilities Expense	132,600
Operating & Maintenance Expenses	
Janitor Payroll	5,300
Janitor Supplies	1,600
Exterminating	5,400
Trash Removal	2,000
Grounds Supplies	2,500
Grounds Contract	171,700
Fertilization	40,000
Tree & Shrub Maintenance	60,000
Overseeding	11,000
Gutter Cleaning	10,000
Grounds Sweeping	4,000
Snow Removal	140,000
Repairs Payroll	62,100
Repair Services -Outside	4,000
Electrical Supplies & Repairs	1,500
Sewer Line Maintenance	12,000
Vehicle Expense	2,600
Plumbing & Fixtures	3,000

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Travel Reimbursement	500
Repairs & Maintenance	15,000
Roof Maintenance	5,000
Swimming Pool Maintenance	2,500
Swimming Pool Supplies	3,500
Painting	5,000
Recreation	1,900
Misc. Operating & Maintenance	400
Total Oper. & Maint. Expenses	<u>572,500</u>
 Tax & Insurance Expense	
Real Estate Taxes	2,200
Payroll Taxes	7,800
Federal & State Income Taxes	2,000
Insurance - General	107,000
Insurance - Worker's Comp	2,100
Health Insurance & Benefits	3,000
Total Tax & Insurance Expense	<u>124,100</u>
 Operating Transfers	
Transfers to Reserve Income	469,600
Total Operating Transfers	<u>469,600</u>
 Total Expenses	<u>1,443,500</u>
 Net Operating Surplus/(Deficit)	<u><u>\$</u></u>
 Average Fee per Unit	\$ 211.71
Dollar Increase in Fees	48,100
Percentage Increase in Fees	3.5%