FOREST O 'S TOWN HOME ASSOCIATION

52,000 is available for general repair.
16,500 for painting.
500 for general repair

	2003 ACTUAL	2004 BUDGET	2004 ACTUAL	2005 BUDGET
REVENUES:				
Dues	$ 123,592	$ 134,320	$ 131,748	$134,400
Late Payments	490	600	742	600
By-laws	200	0	50	50
Interest	1,703	1,400	993	1,200
TOTAL REVENUES	$125,985	136,320	$ 133,533	$136,250
MAINTENANCE:				
Lawn care/Sno removal	$ 24,000	$ 24,000	$ 24,000	$ 24,000
Lawncare/Sno removal-Other	8,708	2,000	9,196	2,000
Roof Repairs-Replacements	65,665	0	0	0
Roof Repairs-Other	150	200	270	300
Chimney Repair	0	38,500	23,340	0
Exterior Painting	25,785	21,000	13,380	16,500
Driveways	35	300	1,150	0
Other Exterior Maintenance	10,520	12,000	37,819	2,500
Utilities	3,000	2,500	3,085	2,500
Refuse collection	8,237	8,485	8,202	8,200
TOTAL MAINTENANCE	$ 146,100	$108, 985	$ 120,442	$ 56,000
ADMINISTRATION:				
Accounting Fees-Regular	$ 4,800	$ 5.240	$ 5,240	$ 5,280
Accounting Fees-Other	1,200	1,500	1,400	1,100
Legal Fees	114	250	1,535	1,000
Insurance	13,865	20,146	20,355	19,850
Office Supplies	602	500	798	500
Income Tax	365	0	0	0
Miscellaneous	122	150	597	400
TOTAL ADMIN. EXPENSE	$ 21,068	$ 27,786	$ 29,925	$ 28,130
NET INCOME(LOSS)	($ 41,183)	($ 451)	($ 16,834)	$ 52,120

INSURANCE INCREASED BY 3% PER MONTH EFFECTIVE 10/1/05.