

FOREST OAKS HOMEOWNERS ASSOCIATION

P.O. Box 834
Hopkins, Minnesota 55342
952-473-0395

	2006 ACTUAL	2007 BUDGET	2007 ACTUAL	2008 BUDGET
REVENUES:				
Dues	\$ 144,587	\$ 155,232	\$153,141	\$ 163,440
Late Payments	796	900	1,166	1,200
By-laws	50	50	50	100
Interest	3,364	4,500	5,160	5,000
TOTAL REVENUES	\$ 148,797	\$ 160,682	\$159,517	\$ 169,740
MAINTENANCE:				
Lawn care/Sno removal	\$ 25,040	\$ 26,155	\$ 25,800	\$ 25,920
Lawn care/Sno removal-Other	4,292	12,000	10,270	8,000
Exterior Maintenance	29,077	30,000	46,989	40,000
Chimney Repair	9,700	0	0	0
Exterior Painting	25,930	15,000	21,875	30,000
Driveways	1,830	2,000	0	5,000
Other Exterior Maintenance	94	1,000	10,383	5,000
Water	2,924	3,000	3,845	3,400
Refuse Collection	9,626	9,600	10,175	7,200
TOTAL MAINTENANCE	\$ 108,512	\$ 98,755	\$129,337	\$124,520
ADMINISTRATION:				
Accounting Fees-Regular	\$ 5,720	\$ 5,760	\$ 5,760	5,760
Accounting Fees-Other	2,075	925	925	950
Legal Fees	2,119	500	1,086	1,000
Insurance	22,567	23,800	23,442	24,600
Office Supplies	1,177	600	742	700
Income Tax	0	0	0	650
Miscellaneous	357	200	72	100
TOTAL ADMIN. EXPENSE	\$ 34,016	\$ 31,785	\$ 32,027	\$ 33,760
NET INCOME(LOSS)	\$ 6,269	\$ 30,142	(\$ 1,847)	\$ 11,460

5% INCREASE PROJECTED FOR INSURANCE FOR 2008.

DUES INCREASED TO \$170.25, EFFECTIVE 1/1/2008