

FOREST OAKS HOMEOWNERS ASSOCIATION

P.O. Box 834
Hopkins, Minnesota 55343
952-473-0395

	2007 ACTUAL	2008 BUDGET	2008 ACTUAL	2009 BUDGET
REVENUES:				
Dues	\$ 153,141	\$ 163,440	\$ 159,511	\$171,600
Late Payments	1,166	1,200	1,142	1,000
By-laws	50	100	0	0
Interest	5,160	5,000	3,203	3,600
TOTAL REVENUES	\$ 159,517	\$ 169,740	\$ 163,856	\$176,200
MAINTENANCE:				
Lawn care/Sno removal	\$ 25,800	\$ 25,920	\$ 26,040	\$ 25,920
Lawn care/Sno removal-Other	10,270	8,000	3,167	8,000
Exterior Maintenance	46,989	40,000	13,226	25,000
Exterior Painting	21,875	30,000	31,945	24,000
Driveways	0	5,000	9,891	10,000
Other Exterior Maintenance	10,383	5,000	5,194	2,000
Water	3,845	3,400	2,226	3,400
Refuse Collection	10,175	7,200	7,713	8,500
TOTAL MAINTENANCE	\$ \$129,337	\$124,520	\$ 99,402	\$106,820
ADMINISTRATION:				
Accounting Fees-Regular	\$ 5,760	5,760	5,760	\$ 5,980
Accounting Fees-Other	925	950	225	1,200
Legal Fees	1,086	1,000	7,917	1,500
Insurance	23,442	24,600	23,885	24,140
Office Supplies	742	700	747	570
Income Tax	0	650	0	0
Miscellaneous	72	100	2	2
TOTAL ADMIN. EXPENSE	\$ 32,027	\$ 33,760	\$ 38,536	\$ 33,392
NET INCOME(LOSS)	(\$ 1,847)	\$ 11,460	\$ 25,918	\$ 35,988

BUDGET FOR 2009 INCLUDES \$8.50/MONTH/UNIT INCREASE IN DUES

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