

**MICHIGAN HILL OWNERS ASSOCIATION**

**2008 Budget**

			As of	
	Income	2007 Budget	12/31/2007	2008 Budget
401	Dues 272 lots	\$ 35,490.00	\$ 35,327.50	\$ 47,600.00
411	Checking Account Interest	\$ -		
412	Investment Interest CDS	\$ 252.16	\$ 894.96	\$ 894.98
420	Clothing Sales	\$ -		
421	Misc. Rev trees	\$ -		
431	Dues Collection-Penalty Fees	\$ -		
432	Dues Collection-Recording Fees	\$ -		
	<b>Total Revenues</b>	<b>\$ 35,742.16</b>	<b>\$ 36,222.46</b>	<b>\$ 48,494.98</b>
	<b>Expenses</b>			
501	Administration-Office Supplies	\$ 150.00	\$ 57.48	\$ 150.00
502	Administration-Postage	\$ 250.00	\$ 220.34	\$ 250.00
503	Administration-Printing	\$ 50.00	\$ 293.96	\$ 800.00
504	Dues Collection-Recording Fees	\$ 75.00	\$ 36.00	\$ 75.00
505	Dues Collection-Certified Mail	\$ -		
511	Roads-Contract Maintainance	\$ 25,000.00	\$ 25,399.98	\$ 20,000.00
512	Roads-Snow Plow	\$ 3,000.00	\$ 2,210.00	\$ 12,000.00
513	Roads- Gravel	\$ 5,000.00	\$ -	\$ 5,000.00
514	Roads- Culverts	\$ -		\$ -
515	Winter Road Study	\$ 500.00	\$ 177.00	\$ -
516	Roads Grading			\$ 5,000.00
521	Pond - fish	\$ 650.00	\$ 600.00	\$ 600.00
531	Septic Tank	\$ -	\$ 630.00	\$ -
541	Legal-Corporate	\$ 100.00	\$ 406.39	\$ 100.00
542	Legal-Litigation	\$ 3,000.00	\$ -	\$ -
543	Legal-Misc.	\$ -	\$ 10.00	\$ 10.00
551	Taxes	\$ 1,350.00	\$ 1,420.58	\$ 1,500.00
552	Insurance	\$ 1,600.00	\$ 1,509.00	\$ 1,600.00
553	Meetings	\$ -	\$ 115.00	\$ 115.00
561	Annual Meeting	\$ 500.00	\$ 421.22	\$ 500.00
571	Misc. Expense/Fence	\$ -		
571	Misc. Expense Road advertismnt	\$ -		
571	Misc. Expense/Weed Spraying	\$ 300.00	\$ 244.62	\$ 250.00
571	Misc. Expense/Signs	\$ 100.00		
571	Misc.Expense/Dumpster	\$ -		
	<b>Total Expenses</b>	<b>\$ 41,625.00</b>	<b>\$ 33,751.57</b>	<b>\$ 47,950.00</b>
	<b>CDS</b>	<b>\$ 18,990.44</b>		
	<b>Revenues</b>	<b>\$ 48,494.98</b>		
	<b>Less Expenses</b>	<b>\$ 47,950.00</b>		
	<b>2008 Operating Surplus:</b>	<b>\$ 744.98</b>		