

MICHIGAN HILL OWNERS ASSOCIATION**Budget Analysis for 2010****Budget to date 6/6/2010**

| | Budget 2009 | As of 7/22/2010 | Proposal 2010 |
|----------------------------------|--------------------|----------------------------|--------------------------|
| Dues 272 lots | \$ 47,600.00 | \$ 46,934.37 | \$ 47,600.00 |
| Investment interest CDS | | | |
| Dues Collection-Penalty fees | \$ 45.00 | | |
| Dues collection - Recording fees | \$ 35.00 | | |
| Total Revenue | \$ 47,680.00 | \$ 46,934.37 | \$ 47,600.00 |

EXPENSES

| | | | |
|---------------------------------|--------------|--------------|--------------|
| Annual meeting expenses | \$ 287.66 | \$ 224.22 | \$ 300.00 |
| Bank Fees | \$ 10.00 | | \$ - |
| Board meeting expenses | \$ 97.00 | \$ 20.00 | \$ 40.00 |
| Burnpit Expense | \$ 500.00 | \$ 52.50 | \$ 100.00 |
| Depreciation Expense | \$ 2,671.00 | \$ 2,671.00 | \$ 2,671.00 |
| Grader Expenses | | | |
| Grader Fuel | \$ 454.36 | \$ 404.52 | \$ 650.00 |
| Grader Repairs | \$ 954.87 | \$ 584.07 | \$ 900.00 |
| Grader Expenses- other | \$ 277.69 | \$ 263.90 | \$ 450.00 |
| Insurance Expense | \$ 1,510.00 | \$ 1,821.00 | \$ 1,821.00 |
| State License,registratn,premit | \$ 10.00 | \$ 10.00 | \$ 10.00 |
| Newsletter Expenses | \$ 280.37 | \$ - | \$ 565.00 |
| Office Supplies | \$ 239.37 | \$ 80.72 | \$ 100.00 |
| Pond Expenses | \$ 1,956.86 | \$ 984.05 | \$ 1,000.00 |
| Postage and Delivery | \$ 28.00 | \$ 186.56 | \$ 150.00 |
| Professional Fees | \$ 4,970.92 | \$ 31.19 | \$ 200.00 |
| Real Estate Taxes | \$ 1,838.40 | \$ 2,000.00 | \$ 2,150.00 |
| Recording Fees | \$ 78.00 | \$ 42.00 | \$ 120.00 |
| Road Maintenance/grading/grvl | \$ 8,607.03 | \$ 6,939.37 | \$ 8,000.00 |
| Snowplowing | | | |
| Grader Operation | \$ 129.50 | | \$ 200.00 |
| Snow plow truck charges | \$ 1,310.00 | \$ 1,710.00 | \$ 2,700.00 |
| Snowplowing- other | \$ 1,575.00 | \$ 8,149.22 | \$ 12,807.00 |
| Tax Consultant | | \$ 110.00 | \$ - |
| Website Maintenancej | \$ 83.81 | \$ 38.35 | \$ 80.00 |
| Weed Spraying | \$ 221.12 | | \$ 300.00 |
| Total Expense | \$ 28,090.96 | \$ 26,322.67 | \$ 35,314.00 |
| Net Income | | \$ 20,611.70 | \$ 12,286.00 |