

OLDE ENGLAND LAKE 2007 BUDGET	2006 BUDGET	2006 AS OF 10/31/06	2007 BUDGET
OPERATING CASH RECEIPTS			
Homeowner Fees	44,250.00	40,844.94	55,500.00
Late Fees	0.00	620.00	0.00
Reserve Interest Income	0.00	213.81	0.00
Initiation Fees	12,000.00	9,500.00	0.00
Misc Income	0.00	15.00	0.00
TOTAL OPERATING RECEIPTS:	56,250.00	51,193.75	55,500.00
ADMINISTRATION			
Insurance	1,900.00	1,344.00	1,500.00
D & O insurance	1,250.00	1,162.00	1,250.00
Management Fees	6,600.00	5,500.00	7,800.00
Legal Fees	1,200.00	0.00	1,200.00
Office & Administration	900.00	953.04	1,100.00
Amenity Maintenance	0.00	474.08	500.00
Annual Meeting	100.00	0.00	0.00
Common Area Taxes	4,400.00	0.00	4,400.00
Tax/Audit/License	480.00	4,591.40	480.00
TOTAL ADMINISTRATION:	16,830.00	14,024.52	18,230.00
LAND MAINTENANCE			
Common Area Electricity	4,400.00	3,971.83	4,700.00
Grounds Contract	6,900.00	6,425.00	7,200.00
Common Area Water	2,300.00	4,757.65	5,000.00
Grounds Maintenance Misc.	500.00	416.94	500.00
Flowers	1,500.00	1,650.00	1,900.00
Sprinkler maint/repair	0.00	0.00	500.00
Pinestraw	2,000.00	1,188.25	3,000.00
TOTAL LAND MAINTENANCE:	17,600.00	18,409.67	22,800.00
RECREATIONAL EXPENSES			
Pool Contract	4,000.00	3,460.00	4,500.00
Pool Telephone	650.00	562.56	650.00
Recreation Area Maintenance	600.00	2,021.17	2,000.00
Pool Supplies	200.00	0.00	200.00
Pool Furniture	0.00	0.00	0.00
Pest Control	100.00	0.00	300.00
TOTAL RECREATIONAL:	5,550.00	6,043.73	7,650.00
TOTAL OPERATING EXPENSE:	39,980.00	38,477.92	48,680.00
RESERVE FUNDING:	16,270.00	12,715.83	6,820.00
TOTAL:	56,250.00	51,193.75	55,500.00

Association Dues for 2006 are \$750.00 per home.