

Marina Bay Homeowners Association

January 7, 2008

	2007-08 FINAL BUDGET	2007-08 YTD plus Forecast	2008-09 PROPOSED BUDGET	
Revenue				
Homeowner's Fees	68,264	70,490	77,280	92 units x \$840 incl GST
Boat Slips- Owners	25,366	25,416	35,000	70 slips x \$525 incl GST
Boat Slips-Sailing Club	25,200	25,200	26,100	SLSC Agreement for 2007
Late fees Revenue	0	100	0	
Interest Income	500	4,346	5,000	
Keys	0	0	0	No costs expected, no re-keying
Total Revenue	119,330	125,552	143,380	
Expenses				
Repairs & Maintenance - Building	5,000	3,979	3,000	
Repairs & Maintenance - Electrical	4,800	572	3,000	
Repairs & Maintenance - Janitorial	10,000	3,539	5,000	
Repairs & Maintenance - Plumbing and heating		236	3,000	
Repairs & Maintenance - General		8,116	10,000	Possible new railing around yacht club
Utilities - Electricity	1,500	2,575	3,600	
Utilities - Gas	1,500	759	1,000	
Outside Maintenance- Lawn care	5,500	5,950	5,000	
Security		0	400	
Annual Meeting/Social	1,500	2,163	2,500	
Management Fees	4,200	4,452	4,800	
Bank Charges	300	280	250	
O/D Interest Charges	300	50	100	
Accounting	4,741	4,950	5,000	
Legal	2,000	4,273	3,000	Reduced costs
Donations / Honorariums	300	500	500	Jazz on the Lake
Telephone	900	929	1,000	
Office Supplies	2,000	588	1,000	
Engineering / Architect Fees	500	0	1,000	
Gate lights	700	838	1,000	
Dock Repairs	25,000	34,762	10,000	
Aerating / Enzymes / Water quality testing	7,000	8,471	7,000	Chemical \$5,000 and Sampling \$2,000
Landscaping / Flower beds	2,500	1,115	3,000	
Advertising / Meetings / Social functions	100	981	1,000	
Insurance-Boiler / Yatch Club / Directors	6,100	3,948	4,000	
Property Taxes	6,100	6,821	7,000	
Total Expenses	92,541	100,845	86,150	
Gross Income <Loss>	26,789	24,706	57,230	
Contribution to Capital Reserve Fund	35,000	35,000	50,000	
Deduction from Capital Reserve fund			50,000	Install 2 pumps in marina to improve water quality
Net Income <Loss>	-8,211	-10,294	7,230	

NOTES:

[1] all costs and revenues shown are in dollars and do not include cents.

[2] Year End 2007-08 Estimate based on YTD Nov. 2007 actuals and forecast estimate for Dec. 2007 to Feb. 2008

Approved by the Board of Directors December 27, 2007