

**Century Farms Neighborhood Association - 2007 Budget Proposal**

	<b>Budget 2007</b>	<b>Budget 2006</b>	<b>Difference 2007-2006</b>	<b>Comments for 2007 Budget</b>
<b>INCOME</b>				
4010-Assessments from Homeowners	83,490	58,190	25,300	\$330 per home x 253 homes (equivalent to approx. 43% increase over 2006 assessment of \$230)
4610-Operating Interest (Includes CDs)	1,250	0	1,250	Interest paid on approx. \$35K of short-term CD's (quarterly, semi-annual and annual CD's)
<b>Total Income</b>	<b>84,740</b>	<b>58,190</b>	<b>26,550</b>	
<b>ADMINISTRATIVE EXPENSES</b>				
8505-Management Fee	7,100	6,803	297	\$575.00 per month through 4/30/07 per the management agreement and \$600 per month through remainder of 2007.
8521-Legal Fees (Assn)	3,000	3,000	0	No change anticipated from 2006 budget.
8530-Audit Fee	0	0	0	Audit was last performed in 2004 for Year End 2003. The Board will consider the need for a 2006 fiscal year audit. Range of \$1,900 to \$3,000 in letter from Cray Kaiser.
8540-Professional Service (Includes Accountant Fees)	380	263	118	Estimate based on 2006 YTD actuals.
8550-General Office Exp / Supplies (Includes Signs)	426	417	9	5% Increase over the Annualized 6/30/06 YTD Actuals.
8551-Photocopy/Reproduction	1,555	1,481	74	5% Increase over the 2006 budget.
8552-Postage	819	780	39	5% Increase over the 2006 budget.
8553-Coupon Books/Lockbox Fees	250	238	12	5% Increase over the 2006 budget.
8554-Bank Charges	0	0	0	No actuals in 2005 or 2006.
9101-Reserve Study	0	0	0	
<b>Total Administrative Expenses</b>	<b>13,529</b>	<b>12,981</b>	<b>548</b>	
<b>OPERATING EXPENSES</b>				
7210-Electricity	4,000	4,000	0	No change from 2006 budget. Based on 2005 Actuals. 2006 actuals were lower due to limited aerator usage.
7220-Water and Sewer	0	854	-854	No change from 2006 budget.
7621-Bulbs, tubes, and timers	0	269	-269	No actuals spent in 2005 and 2006.
7695-Other Bldg Repairs	0	118	-118	No actuals spent in 2005 and 2006.
8556-Dues/Fees/Licenses	50	0	50	Includes NAHC fees.
8565-Website Registration and Hosting	132	126	6	5% Increase over 2006 budget and actual.
8570-5 Newsletter / Ad Inc	0	0	0	
8570-Newsletter Printing (Includes Community Newsletter and Newsletter/Ad Inc.)	147	69	78	5% Increase over the Annualized 6/30/06 YTD Actuals.
8571-Newsletter Postage	0	0	0	Rolled into Postage Expenses above - 8552.
8575-5-Promo/Social Reimb	0	0	0	
8575-Promotions/Social Activities	500	1,000	-500	Halved the 2006 budget. YTD 6/30/06 = \$0
<b>Total Operating Expenses</b>	<b>4,329</b>	<b>6,436</b>	<b>-2,107</b>	

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<b>MAINTENANCE EXPENSES</b>				
7805-Grounds – Landscaping maintenance	11,680	16,000	-4,320	2007 contact with Green Scene for \$11,680 for regular maintenance including mowing, etc.
7810-Additional Landscaping	8,175	8,000	175	2005 actuals were \$4,155 and 2004 actuals were \$11,160. Split the difference at \$7,500 for additional /replacement plantings. Plus mulching to entrances/monument areas. Need to do parkway tree mulching every other year starting again in 2008.
7817-Natural Landscaped Area Maint	17,495	10,000	7,495	Invasive Species Removal (incl. millfoil)and Upland Area Treatment including 4 herbicide treatments, invasive water plant treatment and burn. Burn not required in 2007, but it will be necessary in 2008. Per Pond Committee recommendations.
7830-Lakes/Ponds/Fountains	0	0	0	Expenses for these items go under 7831 and 7832.
7831-Pond Maintenance – Chemical Treatments	12,000	15,000	-3,000	Remediation, Shoreline Restoration including Alum and Nutrifier Treatments, plus \$2,000 set aside for additional chemical treatment and \$5,000 set aside for other contingencies. Per Pond Committee recommendations.
7832-Pond Maintenance – Aerator Maintenance	7,400	1,618	5,782	New Aerator and Installation and Storage of all Aerators. 5% Increase over the Annualized 8/31/05 YTD Actuals. Aerator Maintenance - Purchased new aerator for middle pond in 2005 for approximately \$5,500 (should last 5 years). Per Pond Committee.
7833-Geese Police	6,000	4,000	2,000	\$6,000 for Geese Police (\$1,000 per month). Geese Police will do egg treatments for free if we use them for 6 months.
<b>Total Maintenance Expenses</b>	<b>62,750</b>	<b>54,618</b>	<b>8,132</b>	
<b>TAXES AND INSURANCE</b>				
8710-All Assn Insurance	3,146	3,146	0	5% Increase over Actual annual insurance premium paid. Policy Expires February 12th of each year - Using St. Paul Travelers
Umbrella	N/A	N/A	N/A	
Package	N/A	N/A	N/A	
Taxes	N/A	N/A	N/A	
<b>Total Taxes and Insurance</b>	<b>3,146</b>	<b>3,146</b>	<b>0</b>	
			0	
<b>Total Expenses</b>	<b>83,754</b>	<b>77,181</b>	<b>6,573</b>	
<b>Summary for 2007</b>				
Total Income:	84,740			
Total Expenses:	<u>83,754</u>			
Profit/(Loss):	986			