

**Seven Springs Owners Association  
Proposed 2004 Budget**

<b>Income:</b>	
Maintenance Fees	\$340,560
Late fees/NSF fees	1,100
Laundry Income	8,500
Other Income	500
Interest Income	3,800
<b>Total Income</b>	<b>\$354,460</b>
<b>Administrative Expenses:</b>	
Salaries	\$ 34,100
Payroll taxes	2,100
Insurance	31,500
Office Exp.	3,800
Management Fees	20,412
Legal/Acctg./Audit	3,000
Income taxes	1,600
Security	7,000
Misc.	500
<b>Total Admin. Expenses</b>	<b>\$104,012</b>
<b>Operating Expenses:</b>	
Trash Coll.	14,500
Exterminate	2,000
Elec./Gas	58,000
Water/Sewer	49,000
<b>Total Operating Expenses</b>	<b>\$123,500</b>
<b>Maintenance &amp; Repairs:</b>	
Bldg. Maint.	\$ 34,800
Grnds. Maint.	16,000
Pool Maint.	2,100
Snow Removal	17,000
Boilers/Hot Water	10,100
<b>Total Maint. &amp; Repairs</b>	<b>\$ 80,000</b>
<b>TOTAL EXPENSES</b>	<b>\$307,512</b>
<b>NET - FUNDING OF RESERVES</b>	<b>\$ 46,948</b>