

Hailey Forest Condominium Association, Inc.
 Estimated Operating Budget
 Period from December 1, 2006 to December 31, 2007
 Prepared by Watson Realty Corp.
 Frances C. Pollard and Sophia S. Reitnauer, CAM's

Total of Units - 58 Expenses	Monthly Expenses	Annual Expenses
a. Management Fees	\$580.00	\$6,960.00
b. Postage & Supplies	\$20.00	\$240.00
c. Printing & Copies	\$2.50	\$30.00
d. Administrative	\$8.00	\$100.00
e. Audit Expenses	N/A	N/A
f. Insurance	\$3,333.00	\$40,000.00
g. Fidelity bond	\$25.00	\$300.00
h. Licenses & Fees	\$17.00	\$200.00
i. Fees Payable to Division	\$8.00	\$100.00
j. Bank Charges	\$8.00	\$100.00
k. Legal fees	\$42.00	\$500.00
l. Taxes on Association Prop.	N/A	N/A
m. Taxes on Leased Property	N/A	N/A
n. Other expenses	\$100.00	\$1,200.00
o. Operating capital	N/A	N/A
Maintenance		
a. Building Maintenance		
1. Exterior Repairs	N/A	N/A
2. Plumbing Repairs	N/A	N/A
3. Electrical Repairs	N/A	N/A
4. Misc. Materials	N/A	N/A
5. Janitorial Supplies	N/A	N/A
6. Water/Well Maintenance	\$35.00	\$420.00
7. Trash Removal	\$250.00	\$3,000.00
8. Electrical Power	\$200.00	\$2,400.00
9. Termite Bond	\$188.00	\$2,250.00
b. Ground Maintenance		
1. Lawn	\$1,650.00	\$19,800.00
2. Shrub & tree replacement	\$50.00	\$600.00
3. Groundskeeper	\$200.00	\$2,400.00
Reserves		
a. Painting (Exterior, Doors, Trim)	\$300.00	\$3,600.00
b. Road & Parking	\$300.00	\$3,600.00
c. Roofing	\$717.00	\$8,600.00
d. Fencing	\$100.00	\$1,200.00
Total Expenses & Reserves	\$8,133.00	\$97,600.00
Condo Assessment per unit (rounded)	\$140.00	\$1,680.00