

**MHA 2003
INCOME/EXPENSES**

INCOME	ACUTAL	BUDGET	EXCESS (DEFICIT)
DUES 209 @ \$175.00	\$ 36,400.00	\$36,575.00	\$ (175.00)
INTEREST INCOME	335.00	360.00	(25.00)
LATE FEES	<u>469.00</u>	-0-	<u>469.00</u>
TOTAL INCOME	\$ 37,204.00	\$36,935.00	\$ 269.00
EXPENSES:			
INSURANCE	\$ 4,801.00	\$ 3,125.00	(\$ 1,676.00)
REAL ESTATE TAX	\$ 7,555.00	\$ 7,950.00	\$ 395.00
CORP. TAXES	\$ 205.00	\$ 325.00	\$ 120.00
UTILITIES	\$ 2,316.00	\$ 2,530.00	\$ 214.00
LEGAL FEES	\$ 150.00	\$ 450.00	\$ 300.00
OFFICE	\$ 337.00	\$ 275.00	(\$ 62.00)
HALL RENTAL	\$ 175.00	\$ 175.00	\$ - 0-
REPAIRS/MAINT	\$ 249.00	\$ 500.00	\$ 251.00
LANDSCAPE	\$16,905.00	\$19,855.00	\$ 2,950.00
PARK/MISC.	\$ 414.00	\$ 1,200.00	\$ 786.00
RESERVE	<u>\$ 2,000.00</u>	<u>\$ 500.00</u>	<u>(\$ 1,500.00)</u>
TOTAL	<u>\$35,107.00</u>	<u>\$36,885.00</u>	<u>\$ 1,778.00</u>
EXCESS/DEFICIT	<u>\$ 2,097.00</u>	<u>50.00</u>	<u>\$ 2,047.00</u>

PLEASE NOTE:

THE ACTUAL EXCESS IS \$3,547.00.

OUR ORIGINAL GOAL WAS TO FUND THE RESERVE ACCOUNT WITH \$500.00, DUE TO A DECREASE IN SPENDING ON LANDSCAPING (A CEASE & DESIST ORDER PREVENTED US FROM SPRAYING THE TREES) WE WERE ABLE TO FUND OUR RESERVE ACCOUNT WITH AN ADDITIONAL \$1,500.00.

THE INSURANCE PREMIUM INCREASE WAS DUE TO INSURANCE INDUSTRY RELATED ISSUES THAT ARE BEYOND OUR CONTROL, OUR AGENT HAS ADVISED US THAT PREMIUMS FOR MANY HOMEOWNERS ASSOCIATIONS WERE AFFECTED.

OUR CASH BALANCES AS OF NOVEMBER 8, 2003 ARE AS FOLLOWS:

ABINGTON SAVINGS CHECKING	\$ 1,347.00
ABINGTON SAVINGS C.D.	5,640.00 1 YEAR CD @ 1.5% DUE 9/29/04
FIDELITY CASH RESERVES	<u>30,338.00</u>
TOTAL	<u>\$37,325.00</u>