

## Fandel Farms Condominium Association

Hello,

At our 4/19/09 Association meeting, I submitted the following proposed budget for 2009. This year the Board agreed and approved a plan to start the process of covering the wooden trim around entry doors with white aluminum material similar to what is around the garage doors. This will save us from the labor intensive maintenance of the trim around the doors. Also several driveways are in bad shape and the Board anticipates having to replace those driveways. In addition, there is a state law for Condominium Association's to maintain a "reserve fund" so as an example when our roof and windows start to need to be replaced the Association will have money set aside for those expenses. It is basically a saving account for the Association.

There were several homeowners present along with the Board at the meeting and we all agreed that our Association fees would increase \$10 a month starting with July 09.

Sincerely,

Deb Deitrick  
Association Treasurer

	INCOME	EXPENSES	BALANCE
Balance as of 12/31/08			\$9,290.27
Condo fees 2009	\$27,720.00		\$37,010.27
Snow removal [Jan-Mar 09]		\$1,950.00	
Estimated Snow Removal for remainder of year [5 snows]		\$1,950.00	\$33,110.27
Country Mutual Insurance [4 payments]		\$8,974.01	\$24,136.26
Carmody Lawn Service		\$10,793.00	\$13,343.26
Reserve Fund, purchase CD, 10% of Income		\$3,000.00	\$10,343.26
AAA Siding, covering around entry doors		\$5,500.00	\$4,843.26
Estimated 2009 Maintenance for driveways		\$4,000.00	\$843.26
Misc. expenses		\$800.00	\$43.26

Board agreed to propose increasing our condo fees to an additional \$10 per month, starting in July 09, for an addition of \$1560.00.