



EVERGREEN
MANAGEMENT INC.

MEMORANDUM

TO : Unit Owners
TIDEVIEW CONDOMINIUM ASSOCIATION

FROM : Jason Lescalleet, Association Manager

SUBJ : 2006 Association Budget.

DATE : November 22, 2005

Enclosed is a copy of your Association's 2006 budget. The Board of Directors approved this budget after careful review. The 2005 condominium fee is increasing to \$155 per month, effective January 1, 2005.

As explained at last year's Annual Meeting, this fee increase is part of a plan to properly fund for the replacement of major capital components, such as roofs and asphalt. In 2005 and 2006, the Association will spend almost \$200,000 in capital expenses.

Your Board of Directors and I look forward to a productive year at the Tideview Condominium Association in 2005. Please contact me with any questions.

Budget File
Enclosure - Budget
2006 Unit Owner Budget Memo

TIDEVIEW CONDOMINIUM ASSOCIATION 2006 BUDGET

	2003	2004	2005	2005	2006
	Budget	Budget	Budget	Projected	Approved
Accounts					
Condo Fees	143,997	144,000	162,000	162,000	186,000
Misc Income (Late fees, fines, etc.)					
Insurance Claims Proceeds					
TOTAL INCOME	\$143,997	\$144,000	\$162,000	\$162,000	\$186,000
Accounting Fees	500	500	500	350	500
Administrative Expense	1,800	2,020	2,000	1,650	2,000
Insurance	13,750	14,500	24,000	24,000	24,000
Insurance Claim Repair	0	0	0	0	0
Grounds Maintenance	22,000	22,000	22,000	23,000	24,000
Fertilizer	3,700	3,700	3,700	3,700	3,900
Snow Plowing	15,000	17,500	17,500	19,280	17,500
Legal	500	500	500	500	500
Management Fees	17,970	17,970	17,970	17,970	18,688
Pest Control	300	360	1,400	1,400	1,400
Repairs/Maintenance	18,750	19,500	21,130	18,000	18,012
Asphalt Maintenance	5,000	1,000	3,000	3,000	3,000
Septic Sewer	1,500	1,500	1,500	1,500	1,500
Taxes	1,700	1,700	0	0	0
Electric	3,000	2,000	2,000	2,000	2,000
Gas	250	250	300	428	500
Water/Sewer	1,500	1,000	1,500	1,350	1,500
OPERATING EXPENSES	\$107,220	\$106,000	\$119,000	\$118,128	\$119,000
Reserve Expense					
Sewer/Water Sys Rep					
Fences/Roofs					
Reserve Deposits	36,777	38,000	43,000	43,000	67,000
TOTAL EXPENSES	\$143,997	\$144,000	\$162,000	\$161,128	\$186,000
Surplus/deficit	\$0	\$0	\$0	\$872	\$0

Condo Fee Per Unit = \$120 \$120 \$135 \$155