

TO ALL NORTH SHORE UNIT OWNERS:

October 25, 2010

NORTH SHORE AT CANTON, INC. PROPOSED 2011 BUDGET

INCOME

Association Fees	241,800.00
Miscellaneous	<u>.00</u>

TOTAL INCOME **241,800.00**

ADMINISTRATIVE EXPENSES

Management Fee	5,000.00
Printing/Postage	1,000.00
Website	900.00
Consultants	2,500.00
Legal	4,000.00
Accounting/Audit	3,000.00
Insurance	53,000.00
Reserve/Uncollected fees	<u>7,500.00</u>

TOTAL ADMINISTRATIVE EXPENSES **76,900.00**

BUILDING & GROUNDS EXPENSES

BG&E	7,200.00
Water/Sewer	20,200.00
Building & Roads	7,500.00
Grounds: Landscape Maintenance	33,000.00
Grounds: Landscape Improvement	33,000.00
Snow Removal	15,000.00

TOTAL BUILDING & GROUNDS EXPENSE **115,900.00**

REPLACEMENT RESERVES 48,000.00

INCOME TAXES 1,000.00

TOTAL EXPENSES **241,800.00**

INCOME OVER EXPENSES .00

Monthly condo fee will remain at \$310/unit per month. The proposed budget for 2011 will be voted on by the Board at the Dec 15th meeting held at 2339-4 Boston Street at 6:30 pm. All unit owners are welcome to attend and present their views.

Tom Fallon,
President

