

ASSOCIATION FINANCIAL PACKAGE

STATEMENT OF INCOME & EXPENSES

Association: 734 Michigan Avenue Condominium Association

Period: 12-Month Operating Statement

Income

HOA Assessments: \$57,986.50

Other Income: \$1,000.00

Interest Income: \$0.00

Total Income: \$58,986.50

Operating Expenses

Insurance: \$38,000.00

Water & Sewer: \$9,050.00

Waste Removal: \$4,800.00

Electricity: \$1,560.00

Landscaping: \$1,680.00

Telecommunications: \$600.00

Fire & Safety: \$200.00

Administrative Fees: \$180.00

Total Operating Expenses: \$56,070.00

Reserve Contribution

Annual Reserves: \$2,200.00

Total Expenses: \$58,270.00

Net Income: \$716.50

ASSOCIATION FINANCIAL CERTIFICATION

The Association is a 7-unit self-managed condominium with stable income and controlled expenses.

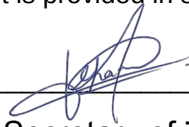
All insurance premiums are current and fully budgeted.

The Association maintains annual reserve allocations.

No outstanding liabilities or special assessments are known.

Financials are maintained on a cash basis; no formal balance sheet is produced.

This document is provided in support of insurance underwriting.

Signature:  _____

Name / Title: Secretary of 734 Michigan Condominium Association, Inc.