

**2011 Final Budget**

<b>LABEL</b>	<b>ANNUAL BUDGET</b>	<b>BUDGET NOTE</b>
<b>REVENUES</b>		
<b>Assessments</b>		
<b>Regular Assessments</b>		
Full Rate	\$327,257.00	
<b>Assessment Allocation</b>		
Assessment Allocation	(\$18,000.00)	ALLOCATIONS TO REPLACEMENT FUND FOR POOL, CLUBHOUSE, FENCES, PLAYGROUND.
<b>Total Assessments</b>	<b>\$309,257.00</b>	
<b>Other Income -Amenity Center Rental</b>	\$650.00	Allocations to Reserve Fund Based on Reserve study
<b>TOTAL REVENUES</b>	<b>\$309,907.00</b>	
<b>EXPENSES</b>		
<b>Operating Expenses</b>		
<b>Direct Operating Expenses</b>		
<b>Electricity</b>	\$26,400.00	
<b>Gas</b>	\$450.00	
<b>Landscape Maintenance</b>		
Contract	\$80,500.00	BASED ON CONTRACT WITH SOUTHERN BOTANICAL
Other	\$20,000.00	Mulch, materials, color, tree removals
<b>Pool Operating Expenses</b>		
Access	\$1,500.00	REPAIR PEDESTRIAN GATES TO POOL
Chemicals	\$7,800.00	BASED ON THE PRIOR AVERAGE FOR CHEMICALS
Contract Maintenance	\$9,600.00	
Other	\$400.00	CLEANING POOL "CODE BROWN" EMERGENCY
Repairs	\$3,000.00	REPAIRS TO POOL EQUIPMENT
<b>Repairs and Maintenance</b>		
Electrical	\$1,000.00	REPAIRS - PER ROBERT'S POOL SERVICE
Flags and Flagpoles(s)	\$200.00	REPLACE FLAGS

## 2011 Final Budget

General	\$550.00	A/C & HEATING - CHG FILTERS MAY -WINDOW CLEANING CLUBHOUSE
Janitorial	\$5,196.00	
Lights and Electrical	\$200.00	CLUBHOUSE
Streets and Sidewalks	\$1,000.00	COMMON AREA
Irrigation	\$3,600.00	ANTICIPATED COST FOR IRRIGATION REPAIRS OUTSIDE OF THE CURRENT
Other	\$240.00	CLUBHOUSE-LIGHT BULBS & CLEANING SUPPLIES
<b>Exterminating</b>	\$800.00	VERMIN REMOVAL - CLUBHOUSE
<b>Taxes</b>		
General	\$1,100.00	BASED ON ANCTICIPATED COST
Real Property	\$50.00	COMMON AREA
<b>Telephone</b>	\$315.00	
<b>Trash Removal</b>	\$480.00	
<b>Water and Wastewater</b>	\$46,100.00	
<b>Total Direct Operating Expenses</b>	<b>\$210,481.00</b>	
<b>General and Administrative Expenses</b>		
<b>Professional Fees</b>		
Auditing	\$3,000.00	ANTICIPATED COST FOR THIRD PARTY AUDIT
Income Tax Preparation	\$400.00	DEVOLT AND COMPANY INCOME TAX PREPARATION
Other	\$2,400.00	ATTORNEY COLLECTION FEES
Professional Fees	\$18,000.00	BASED ON PRIOR YEAR'S AVERAGE, INCLUDES LIEN FILINGS
<b>Bad Debts</b>	\$4,080.00	ANTICIPATED WRITE-OFFS
<b>Collection Expense</b>	\$4,800.00	BAESED ON CONTRACT WITH RM
<b>Homeowner Activities</b>		
Easter	\$300.00	EASTER/SPRING FESTIVAL
Fall	\$1,300.00	FALL FESTIVAL
Independence Day	\$1,300.00	JULY 4TH EVENT.

## 2011 Final Budget

Neighborhood Meetings	\$300.00	NEIGHBORHOOD NIGHT OUT
Other	\$300.00	APRIL GOLF TOURNAMENT
Pool Committee	\$600.00	POOL OPENING PARTY
Winter	\$300.00	DECEMBER/HOLIDAY PARTY
<b>Homeowner Communications</b>	\$1,609.00	WEBSITE HOSTING/NEWSLETTER
<b>Insurance</b>		
Directors and Officers	\$2,993.12	3% Inflation Factor in Sept. 2010 & 2011
General, Property & Liability	\$6,135.81	3% Inflation Factor in Sept. 2010 & 2011
Other	\$3,756.56	UMBRELLA - 3% Inflation Factor in Sept. 2010 & 2011
<b>Management Fee</b>		
Contract	\$19,908.00	PER CONTRACT WITH RM
Onsite	\$25,000.00	FOR ON-SITE PERSON - FULL-TIME
<b>Administration</b>		
Administration	\$9,828.00	BASED ON RM CONTRACT
Coupons	\$1,020.00	ADDITIONAL MAILING OF STATEMENTS
Licenses, Permits and Filing Fees	\$200.00	BLOCK PARTY PERMITS
Storage	\$695.40	5X10 STORAGE UNIT
Telephone	\$2,064.00	ADMINISTRATOR PHONE/WIRELESS DATA PLAN
<b>Total General and Administrative Expenses</b>	<b>\$110,290.00</b>	
<b>Total Operating Expenses</b>	<b>\$320,771.00</b>	
<b>TOTAL EXPENSES</b>	<b>\$320,771.00</b>	
<b>NET SURPLUS (DEFICIT)</b>	<b>(\$10,864.00)</b>	