

**SOMMERSBY HOMEOWNER'S ASSOCIATION
2011 APPROVED BUDGET**

**BASED ON 78 UNITS
Dues: \$186.00/month**

**OPERATING
BUDGET**

| | 78 UNITS @ \$186/MO | Per unit per Month |
|-----------------------------|------------------------|--------------------------|
| REVENUE | | |
| Membership Assessment | \$156,312.00 | \$167.00 |
| Addition to Capital Reserve | \$17,784.00 | \$19.00 |
| Interest Income-Reserves | \$25.00 | |
| Fines/Late Fee Income | \$300.00 | |
| TOTAL INCOME | \$174,421.00 | |

per unit per month

| EXPENSES | | |
|------------------------------|---------------------|-----------------|
| Management Fees | \$8,892.00 | \$9.50 |
| Accounting Services | \$350.00 | \$0.37 |
| Legal Fees | \$3,000.00 | \$3.21 |
| Annual Meeting Expense | \$200.00 | \$0.21 |
| Postage and Printing | \$110.00 | \$0.12 |
| Maintenance & Materials | \$15,150.00 | \$16.19 |
| Landscape Maintenance | \$24,000.00 | \$25.64 |
| Landscaping Other | \$2,000.00 | \$2.14 |
| Tree Removal | \$1,400.00 | \$1.50 |
| Pest Control | \$1,200.00 | \$1.28 |
| Snow Removal | \$500.00 | \$0.53 |
| Electricity | \$3,000.00 | \$3.21 |
| Water & Sewer | \$57,000.00 | \$60.90 |
| Trash Removal | \$13,556.00 | \$14.48 |
| Insurance | \$13,750.00 | \$14.69 |
| Master Association Dues | \$10,000.00 | \$10.68 |
| Addition to Capital Reserves | \$17,784.00 | \$19.00 |
| Bad Debt Writeoff | \$2,200.00 | \$2.35 |
| TOTAL EXPENSE | \$174,092.00 | \$186.00 |
| SURPLUS (-DEFICIT) | \$329.00 | |

Reserves as of 12/03/2010 \$28,096.22