

**BRENTWOOD AT LIVE OAK PERSERVE ASSOCIATION, INC.**

**OPERATING BUDGET**

**January 1, 2010 - December 31, 2010**

<b>REVENUE</b>		<b>2009</b>	<b>2009</b>	<b>2010</b>	<b>2010</b>
Adopted: 11-11-09		<b>BUDGET</b>	<b>EST. YEAR END</b>	<b>BUDGET</b>	<b>MONTHLY</b>
3100	10 MAINTENANCE FEES (176 Units* \$130/month)			\$276,608	\$23,051
3100	09 MAINTENANCE FEES (176 Units* \$143/mor	\$301,284	302,016		
3106	Late Charges		\$9,000		
3400	Checking Interest		\$350		
3500	Reserve Interest		\$4,300		
3910	Legal Recovery		\$3,600		
	<b>TOTAL</b>	<b>\$301,284</b>	<b>\$319,266</b>	<b>\$276,608</b>	<b>\$23,051</b>
<b>EXPENSES</b>					
<b>ADMINISTRATION</b>					
4006	MANAGEMENT FEES/BOOKKEEPING	\$29,148	\$29,146	\$30,024	\$2,502
4014	OFFICE EXPENSES	\$5,004	\$4,500	\$4,500	\$375
4050	LICENSES/ FEES/TAXES	\$60	\$60	\$60	\$5
4074	AUDIT/CPA FEES	\$3,996	\$4,000	\$3,996	\$333
4075	LEGAL	\$8,004	\$17,000	\$15,000	\$1,250
4080	BAD DEBT	\$0	\$0	\$0	\$0
	<b>SUB-TOTAL</b>	<b>\$46,212</b>	<b>\$54,706</b>	<b>\$53,580</b>	<b>\$4,465</b>
<b>INSURANCE</b>					
4091	GENERAL LIABILITY	\$5,100	\$4,634	\$4,704	\$392
4092	UMBRELLA	\$1,704	\$1,659	\$1,764	\$147
4093	D & O	\$1,500	\$1,105	\$1,200	\$100
4098	WORKMAN'S COMPENSATION	\$1,200	\$630	\$696	\$58
	<b>SUB-TOTAL</b>	<b>\$9,504</b>	<b>\$8,028</b>	<b>\$8,364</b>	<b>\$697</b>
<b>BUILDING MAINTENANCE</b>					
5000	MAINTENANCE LABOR-Non-Contract	\$5,892	\$3,000	\$3,996	\$333
5003	BUILDING MATERIALS & SUPPLIES	\$2,400	\$150	\$1,200	\$100
5100	CONTINGENCY	\$2,196	\$60	\$2,004	\$167
5038	TERMITE BOND	\$19,800	\$16,000	\$12,800	\$1,067
	<b>SUB-TOTAL</b>	<b>\$30,288</b>	<b>\$19,210</b>	<b>\$20,000</b>	<b>\$1,667</b>
<b>GROUNDS MAINTENANCE</b>					
6030	IRRIGATION LABOR & SUPPLIES - Non-Contr	\$9,996	\$12,000	\$9,996	\$833
6100	LAWN CARE-Contract	\$61,752	\$59,400	\$63,600	\$5,300
6160	LANDSCAPE REPLACEMENT/MULCH	\$9,996	\$400	\$9,996	\$833
	<b>SUB-TOTAL</b>	<b>\$81,744</b>	<b>\$71,800</b>	<b>\$83,592</b>	<b>\$6,966</b>
<b>UTILITIES</b>					
7001	ELECTRIC - STREET LIGHTS	\$12,396	\$12,500	\$12,876	\$1,073
7002	ELECTRIC - ENTRANCE LIGHTING	\$3,000	\$3,000	\$3,096	\$258
7003	ELECTRIC - MAILBOX/ KIOSK	\$240	\$206	\$216	\$18
	<b>SUB-TOTAL</b>	<b>\$15,636</b>	<b>\$15,706</b>	<b>\$16,188</b>	<b>\$1,349</b>
	<b>TOTAL OPERATING BUDGET</b>	<b>\$183,384</b>	<b>\$169,450</b>	<b>\$181,724</b>	<b>\$15,144</b>
<b>RESERVES</b>					
9120	PAINTING	\$60,756	\$60,756	\$37,740	\$3,000
9140	ROOF - Shingle	\$53,712	\$53,712	\$53,712	\$4,476
9190	PAVING	\$3,432	\$3,432	\$3,432	\$286
	<b>SUB-TOTAL</b>	<b>\$117,900</b>	<b>\$117,900</b>	<b>\$94,884</b>	<b>\$7,762</b>
	<b>TOTAL EXPENSE(OPERATING+RESERVES)</b>	<b>\$301,284</b>	<b>\$287,350</b>	<b>\$276,608</b>	<b>\$22,906</b>
*The replacement cost is an estimate to assist in budget planning. Greenacre Properties recommends that a reserve analysis be completed by a qualified outside reserve specialist.					

BRENTWOOD at LIVE OAK PRESERVE 2010 RESERVE SCHEDULE

RESERVE SCHEDULE	Useful Life	Life Remaining	Replacement Cost	Fund Balance 1/1/09	2009 Yrly.Funding	2009 Expenses	Fund Balance 12/31/09	2010 Yrly.Funding
2303 ROOF - Shingle	20	15	\$982,640	\$123,242	\$53,712	\$0	\$176,954	\$53,712
2304 PAINTING	6	6	\$226,438	\$165,916	\$60,756	\$226,672	\$0	\$37,740
2310 PAVING	25	20	\$79,200	\$7,124	\$3,432	\$0	\$10,556	\$3,432
<b>TOTALS</b>			<b>\$1,288,278</b>	<b>\$296,282</b>	<b>\$117,900</b>	<b>\$226,672</b>	<b>\$187,510</b>	<b>\$94,884</b>

\*The replacement cost is an estimate to assist in budget planning. Greenacre Properties recommends that a reserve analysis be completed by a qualified outside reserve specialist.