

| Description                                                                                           | Dec<br>Estimated | Estimated Actual<br>12/31/2008 | Budget<br>2008 | Budget 2009<br>Qtrly Dues - \$140.40 |
|-------------------------------------------------------------------------------------------------------|------------------|--------------------------------|----------------|--------------------------------------|
| Resident Assessment                                                                                   | 14,121           | \$ 559,188                     | \$ 659,412     | \$ 735,134                           |
| Capital Contribution                                                                                  |                  | 250                            | -              | -                                    |
| Working Capital                                                                                       |                  | 1,250                          | -              | -                                    |
| Reserve Assessment                                                                                    |                  | 600                            | -              | -                                    |
| Developer Assessments                                                                                 | 2,000            | 12,305                         | -              | 12,480                               |
| Interest Income                                                                                       |                  | 8,934                          | 7,200          | -                                    |
| Other Income                                                                                          | -                | 21,327                         | 5,400          | -                                    |
| Total Income                                                                                          | 16,121           | 603,854                        | 672,012        | 747,614                              |
| Less Allowance for Uncollectible (15%)                                                                |                  |                                |                | (112,142)                            |
| Adjusted Income                                                                                       |                  |                                |                | 635,472                              |
| Building/Wall Maintenance                                                                             |                  | 12,191                         | (8,660)        | 1,000                                |
| Contract Service                                                                                      |                  | 35,875                         | 4,500          | 5,000                                |
| Community Upgrades                                                                                    |                  | 44,780                         | -              | -                                    |
| Landscape Service                                                                                     | 36,000           | 212,575                        | 212,100        | 216,000                              |
| Pest Control                                                                                          |                  | 850                            | -              | -                                    |
| Tree Maintenance                                                                                      |                  | 8,575                          | 6,000          | -                                    |
| Weed Control                                                                                          | -                | 9,589                          | 12,000         | 10,000                               |
| Maint Expenses                                                                                        | 36,000           | 324,435                        | 225,940        | 232,000                              |
| Electrical Supplies                                                                                   |                  | 367                            | 540            | 500                                  |
| Irrigation Supplies                                                                                   |                  | 4,112                          | 7,200          | 5,000                                |
| Landscape Material                                                                                    | -                | 748                            | 30,000         | -                                    |
| Repair Expenses                                                                                       | -                | 5,227                          | 37,740         | 5,500                                |
| Electric                                                                                              |                  | 1,648                          | 4,200          | 2,000                                |
| Garbage                                                                                               | 16,675           | 176,513                        | 166,332        | 175,000                              |
| Street Lights                                                                                         |                  | 3,437                          | 4,644          | 3,500                                |
| Water                                                                                                 | 23,658           | 122,391                        | 108,000        | 90,000                               |
| Operation Expenses                                                                                    | 40,333           | 303,989                        | 283,176        | 270,500                              |
| Audits/Taxes                                                                                          |                  | 47,764                         | 12,000         | 38,000                               |
| Bank Charges                                                                                          |                  | 284                            | 480            | 500                                  |
| Insurance                                                                                             | 2,322            | 10,421                         | 10,800         | 14,000                               |
| Legal Services                                                                                        |                  | 66,638                         | 24,000         | 10,000                               |
| Management Service                                                                                    | 6,200            | 78,305                         | 72,480         | 74,400                               |
| Postage/Copies                                                                                        |                  | 10,108                         | 7,200          | 10,000                               |
| Miscellaneous                                                                                         | -                | 3,753                          | 480            | 5,000                                |
| G&A Expenses                                                                                          | 8,522            | 217,272                        | 127,440        | 151,900                              |
| Reserve Transfer                                                                                      | -                | -                              | 3,600          | 23,700                               |
| Total Expenses                                                                                        | 84,854           | 850,924                        | 677,896        | 683,600                              |
| Net Income                                                                                            | (68,734)         | \$ (247,071)                   | \$ (5,884)     | \$ (48,128)                          |
| **Note**                                                                                              |                  |                                |                |                                      |
| If all assessments are collected (100%), we will have a net income of \$56,880 at the end of the year |                  |                                |                |                                      |
| Expect to save \$50k in landscaping (not budgeted)                                                    |                  |                                |                |                                      |
| Expect to collect on fines and past dues (not budgeted)                                               |                  |                                |                |                                      |