

**Reserve at Sea Forest  
2008 Operating Budget**

Reserve at Sea Forest HOA Budget 2008					
<b>INCOME</b>	<b>YEARLY</b>	<b>MONTHLY</b>	<b>BUDGET</b>		
	<b>BUDGET</b>	<b>BUDGET</b>	<b>PERCENT</b>		
Operating Expenses - Townhomes	\$234,516	\$19,543	78.08%		
Maintenance Assessment - Docks (9 units)	\$5,496	\$458	1.83%		
Reserve Funding	\$36,344	\$3,029	12.10%		
Capital Contribution (40 units)	\$24,000	\$2,000	7.99%		
<b>TOTAL REVENUE</b>	<b>\$300,356</b>	<b>\$25,030</b>	<b>100.00%</b>		
<b>EXPENSES -ALL UNITS</b>					
<b>ADMINISTRATIVE</b>					
Management/Bookkeeping	\$9,480	\$790	3.43%		
Office Supplies	\$1,200	\$100	0.43%		
Licenses & Fees	\$456	\$38	0.17%		
Audit/Taxes	\$1,800	\$150	0.65%		
Legal	\$1,200	\$100	0.43%		
<b>Sub-Total</b>	<b>\$14,136</b>	<b>\$1,178</b>	<b>5.12%</b>		
<b>INSURANCE</b>					
Multi-Peril/Wind Package	\$125,000	\$10,417	45.23%		
General Liability	\$3,500	\$292	1.27%		
Umbrella	\$1,500	\$125	0.54%		
D & O	\$800	\$67	0.29%		
Flood	\$25,000	\$2,083	9.05%		
Bond	\$300	\$25	0.11%		
Workers Compensation	\$800	\$67	0.29%		
<b>Sub-Total</b>	<b>\$156,900</b>	<b>\$13,075</b>	<b>56.77%</b>		
<b>SERVICES</b>					
Building R&M	\$1,200	\$100	0.43%		
Grounds R&M	\$2,500	\$208	0.90%		
Maintenance Supplies	\$900	\$75	0.33%		
Termite Control - Contract	\$6,000	\$500	2.17%		
Security Gate - Maintenance Contract	\$3,600	\$300	1.30%		
Security Gate Database Management	\$1,800	\$150	0.65%		
Irrigation R&M	\$900	\$75	0.33%		
Irrigation Supplies	\$600	\$50	0.22%		
Lawn Maint. Contract	\$37,020	\$3,085	13.40%		
Landscaping	\$5,000	\$417	1.81%		
<b>Sub-Total</b>	<b>\$59,520</b>	<b>\$4,960</b>	<b>21.54%</b>		
<b>UTILITIES</b>					
Electricity	\$3,360	\$280	1.22%		
Gate Telephone	\$600	\$50	0.22%		
<b>Sub Total</b>	<b>\$3,960</b>	<b>\$330</b>	<b>1.43%</b>		
<b>TOTAL OPERATING</b>	<b>\$234,516</b>	<b>\$19,543</b>	<b>86.58%</b>		

**Reserve at Sea Forest  
2008 Operating Budget**

<b>RESERVES - ALL UNITS</b>					
Painting	\$11,652	\$971	4.22%		
Roofing	\$13,956	\$1,163	5.05%		
Paving	\$2,736	\$228	0.99%		
Termite	\$8,000	\$667	2.89%		
<b>TOTAL RESERVES ALL UNITS</b>	<b>\$36,344</b>	<b>\$3,029</b>	<b>13.15%</b>		
<b>TOTAL OPERATING &amp; RESERVES</b>	<b>\$270,860</b>	<b>\$22,572</b>	<b>98.01%</b>		
<b>Monthly Assessment - 54 units</b>	<b>Unit Type</b>	<b>Share</b>	<b>Monthly Fee</b>		
	A	0.01532	\$345.69		
	B	0.01684	\$380.11		
	C	0.02051	\$463.01		
<b>DOCK EXPENSES -9 Units</b>					
Dock Services & Maintenance	\$3,600	\$300	1.33%		
Dock Reserve Fund	\$1,896	\$158	0.70%		
Total Dock Fees	\$5,496	\$458	2.03%		
Total Expenses Including Docks	\$276,356	\$23,030	<b>100.00%</b>		
<b>Additional Monthly Fee - 9 Dock units</b>	<b>\$50.89</b>				
<b>Total Monthly Fee - 9 Dock Units</b>	<b>Unit Type</b>	<b>Share</b>	<b>Monthly Fee</b>		
	A	0.01532	\$396.57		
	B	0.01684	\$431.00		
	C	0.02051	\$513.90		
<b>Reserve Funding Calculations</b>	Est.	Est.	Available		
	Replacement	Life	Funds	Yearly	Monthly
	Cost	Remaining	12/2007	Funding	Funding
PAINTING (6 Year Life)	\$81,042	6	\$11,134	\$11,652	\$971
ROOFING (30 Year Life)	\$430,560	30	\$11,830	\$13,956	\$1,163
TERMITE (5 year)	\$40,000	5	\$7,050	\$8,000	\$667
PAVING (15 Year Life)	\$43,440	15	\$2,386	\$2,736	\$228
<b>TOTAL - All Units</b>	<b>\$595,042</b>		<b>\$32,400</b>	<b>\$36,344</b>	<b>\$3,029</b>
DOCKS (15 Year Life)	\$30,000	15	\$1,650	\$1,896	\$158
<b>Total - 9 Dock units</b>	<b>\$625,042</b>		<b>\$34,050</b>	<b>\$38,240</b>	<b>\$3,187</b>