Palmetto Pointe at Peas Island H.O.A.

Budget (January - December , 2009)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	
Number of Units	40	40	40	40	40	40	40	40	40	40	40	40	40	
2009 Monthly Regime Fee per Home	**$495**	**$495**	**$495**	**$495**	**$495**	**$495**	**$495**	**$495**	**$495**	**$495**	**$495**	**$495**	**$5,939**	
Insurance Accrual for 2010	$328.41	$328.41	$328.41	$328.41	$328.41	$328.41	$328.41	$328.41	$328.41	$328.41	$328.41	$328.41	$3,941	
Capital Accruals	$40.00	$40.00	$40.00	$40.00	$40.00	$40.00	$40.00	$40.00	$40.00	$40.00	$122.50	$40.00	$563	
Operating Expense for 2009	$126.52	$126.52	$126.52	$126.52	$126.52	$126.52	$126.52	$126.52	$126.52	$126.52	$44.02	$126.52	$1,436	
Insurance adder for 8 Lift Owners only	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$360	
Income														
Annual Interest on Reserves	$20	$30	$40	$50	$60	$70	$80	$90	$100	$110	$120	$130	**$900**	
Total Income														
	Insurance Reserve for 2010													
Insurance Fire, Wind & Hail, Flood , Liability														
Town homes - Liability / Fire	$2,333	$2,333	$2,333	$2,333	$2,333	$2,333	$2,333	$2,333	$2,333	$2,333	$2,333	$2,333	$28,000	Based on Quote
Town homes - Wind & Hail	$5,313	$5,313	$5,313	$5,313	$5,313	$5,313	$5,313	$5,313	$5,313	$5,313	$5,313	$5,313	$63,758	Based on Quote
Docks - Common area	$693	$693	$693	$693	$693	$693	$693	$693	$693	$693	$693	$693	$8,320	Based on Quote
Town home - Flood	$4,408	$4,408	$4,408	$4,408	$4,408	$4,408	$4,408	$4,408	$4,408	$4,408	$4,408	$4,408	$52,900	Based on Quote
General Liability Insurance D&O	$222	$222	$222	$222	$222	$222	$222	$222	$222	$222	$222	$222	$2,659	Based on Quote
Insurance - Finance Charge	$167	$167	$167	$167	$167	$167	$167	$167	$167	$167	$167	$167	$2,000	Based on Quote
Total Insurance Accrual for 2010	**$13,136**	**$13,136**	**$13,136**	**$13,136**	**$13,136**	**$13,136**	**$13,136**	**$13,136**	**$13,136**	**$13,136**	**$13,136**	**$13,136**	**$157,637**	
Docks - Owned Lifts only	$240	$240	$240	$240	$240	$240	$240	$240	$240	$240	$240	$240	$2,880	Based on Quote
	General Operating Expense Budget for 2009													
Club House														
Fitness Center Equipment	$20	$20	$20	$20	$20	$20	$20	$20	$20	$20	$20	$50	$270	Estimate
Club House Maintenance & Cleaning	$100	$100	$100	$100	$100	$100	$100	$100	$100	$100	$100	$100	$1,200	Estimate
Pool Chemicals and Maintenance	$150	$150	$150	$1,650	$350	$350	$350	$350	$350	$350	$150	$150	$4,500	Based on Quote
Property Taxes on common property	$200	$200	$200	$200	$200	$200	$200	$200	$200	$200	$200	$200	$2,400	Estimate
	Apr. pool estimates includes installation of Vacuum Release system - New law as of Jan 2009													
Maintenance & Enhancements														
Annual Plant Material, Mulch, etc				$500		$200		$500					$1,200	Estimate
Landscaping Maintenance	$2,200	$2,200	$2,200	$2,200	$2,200	$2,200	$2,200	$2,200	$2,200	$2,200	$2,200	$2,200	$26,400	Based on Quote
Pond Maintenance	$50	$50	$50	$50	$50	$50	$50	$50	$50	$50	$50	$50	$600	Based on 2008
Sprinkler System Maint.	$135	$25	$25	$135	$25	$25	$135	$25	$25	$135	$25	$25	$740	Based on 2008
Dock Maintenance	$75	$75	$75	$75	$75	$75	$75	$75	$75	$75	$75	$75	$900	Estimate
General Operating Expenses														
Pest - Termites Bond											$3,300		$3,300	Based on Quote
Electricity	$500	$500	$500	$500	$600	$600	$600	$600	$500	$500	$600	$600	$6,600	Based on 2008
Cable	$120	$120	$120	$120	$120	$120	$120	$120	$120	$120	$120	$120	$1,440	Based on 2008
Phone	$110	$110	$110	$110	$110	$110	$110	$110	$110	$110	$110	$110	$1,320	Based on 2008
Gate	$75	$75	$75	$75	$75	$75	$75	$75	$75	$75	$75	$75	$900	Based on 2008
Regime Management fee	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$6,000	Based on Quote
Postage and Office Supplies	$30	$30	$30	$30	$30	$30	$30	$30	$30	$30	$30	$30	$360	
Water & Sewer	$200	$200	$200	$300	$300	$300	$400	$400	$300	$300	$200	$200	$3,300	Based on 2008
Accounting / Tax Prep		$500											$500	
General Expenses (Misc)	$100	$100	$100	$100	$100	$100	$100	$100	$100	$100	$100	$100	$1,200	Based on 2008
Power wash / Exterior Cleaning	$400	$400	$400	$400	$400	$400	$400	$400	$400	$400	$400	$400	$4,800	
Reserve Fund for Future expenses	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$12,000	
Indicates a accrual														
Total Operating Expenses	**$5,965**	**$6,355**	**$5,855**	**$8,065**	**$6,255**	**$6,455**	**$6,465**	**$6,855**	**$6,155**	**$6,265**	**$9,255**	**$5,985**	**$79,930**	
Total Regime Expenses for 2009	**$19,101**	**$19,491**	**$18,991**	**$21,201**	**$19,391**	**$19,591**	**$19,601**	**$19,991**	**$19,291**	**$19,401**	**$22,391**	**$19,121**	**$237,567**	
2008 Budget													**$224,000**	