

GRAND OAKS MASTER ASSOCIATION, INC. - PHASE II
1/01/07 - 12/31/07 Adopted Operating Budget
BASED ON 576 HOMES

<u>G/L ACCT. #</u>	<u>DESCRIPTION</u>	<u>2006</u> <u>BUDGET</u>	<u>2007</u> <u>BUDGET</u>
	<u>INCOME</u>		
	Maintenance Fees	\$865,500	\$ 863,993
	Late Fees	0	7,200
	Estimated Uncollected	(4,764)	(9,000)
	TOTAL INCOME	<u>\$ 860,736</u>	<u>\$ 862,193</u>
	<u>EXPENSES</u>		
	<u>Clubhouse</u>		
53025	Clubhouse Mortgage	\$175,164	\$175,164
53011	Clubhouse Prof. Fees	8,208	11,904
53018	Security Monitoring	2,400	3,240
53016	Pool Contract	14,472	14,556
53014	Fitness Room Contract	1,200	1,008
53015	Pest Control	468	468
53017	HVAC Annual Maint.	720	780
53000	Repairs	17,280	15,000
53007	Telephone/Internet	3,960	3,000
53008	Licenses/Taxes	792	792
53010	Office/Janitorial Supplies	1,800	2,940
	Total Clubhouse	<u>\$226,464</u>	<u>\$228,852</u>
	<u>Guardhouse/Gate</u>		
52700.08	Guard/Security Personnel	\$80,700	\$0
52710	Maintenance	\$5,496	0
		<u>\$86,196</u>	<u>\$0</u>
	<u>Maintenance & Repair</u>		
52300	Ground/Irrigation Maintenance	\$ 39,120	\$ 40,488
52300.16	Grounds - Miscellaneous	9,120	10,500
52300.17	Irrigation Repairs	3,600	4,248
52100.173	Shared Maintenance Agreement	51,936	60,480
52310	Pond Maintenance	21,540	19,572
52310.06	Mitigation Monitoring	2,604	3,696
52310.09	Entry Feature	1,440	1,800
	Total Maint. & Repair	<u>\$129,360</u>	<u>\$140,784</u>
	<u>Utilities</u>		
53100	Electricity	\$ 26,400	\$26,652
53700	Cable TV Contract	186,948	193,128
53300	Water & Sewer	720	3,600
	Total Utilities	<u>\$214,068</u>	<u>\$223,380</u>

	<u>Administrative</u>		
58100	Professional Fees	\$ 6,480	\$ 15,600
58200	Miscellaneous Administrative	9,360	16,800
58300	Insurance	11,640	16,133
58405.04	Licenses/Fees	72	72
58401	Annual Audit/Tax Prep	4,896	4,500
58530	Committees	1,008	1,008
	Contingency	0	26,040
58700	Salaries	83,928	92,844
58800	Management Fee	28,992	28,992
	Total Administrative	\$146,376	\$201,989
	TOTAL OPERATING EXPENSE	\$802,464	\$795,005
	<u>RESERVES</u>		
625098	Deferred Maintenance- Site	45,252	45,300
625098.173	Deferred Maintenance- Club	13,020	21,888
	TOTAL RESERVES	\$58,272	\$67,188
	TOTAL OP. & RES. EXPENSES	\$860,736	\$862,193
	<u>Monthly Maintenance Fee:</u>	\$125.00	\$125.00
	<u>Annual Maintenance Fees</u>	\$1,500.00	\$1,500.00

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