

FRIARS VILLAGE HOMEOWNERS ASSOCIATION
PRO FORMA OPERATING BUDGET
FISCAL YEAR: 06-01-09 - 05-31-10

<u>DESCRIPTION</u>	2009/2010
<u>INCOME</u>	
Operating Income	\$ 1,108,800.00
Insurance Income	\$ 200,681.00
Misc. Income	\$ 22,707.00
Reserve Income	\$ 427,680.00
TOTAL INCOME:	\$ 1,759,868.00
<u>EXPENSES</u>	
<u>ADMINISTRATION</u>	
Professional Services-Audit	\$ 1,800.00
Professional Services-Legal	\$ 12,000.00
Collection Fees-Legal	\$ 5,000.00
Board/Membership Meetings	\$ 500.00
Education	\$ 2,000.00
Office Equipment/Software	\$ 7,500.00
Office Supplies	\$ 4,000.00
Postage/Printing	\$ 7,065.00
Taxes & Licenses	\$ 15,882.00
Telephone	\$ 7,300.00
Social Activities	\$ 2,500.00
Misc. & Bank Fees	\$ 1,000.00
Bad Debts Allowance	\$ 10,000.00
TOTAL ADMINISTRATION	\$ 76,547.00
<u>UTILITIES</u>	
Water	\$ 320,000.00
Gas	\$ 10,000.00
Electricity	\$ 19,000.00
TOTAL UTILITIES	\$ 349,000.00
<u>MAINTENANCE</u>	
Repairs & Maintenance	\$ 30,000.00
Repairs & Maintenance-Equip.	\$ 4,000.00
Repairs & Maintenance-Roofs	\$ 10,000.00
Pest Control - General	\$ 2,800.00
Pest Control - Termites	\$ 40,000.00
Trash Removal	\$ 1,200.00
Supplies, Clubhouse	\$ 3,000.00
Supplies, Stock	\$ 15,000.00
Auto-Fuel	\$ 3,670.00
TOTAL MAINTENANCE	\$ 109,670.00
<u>GROUNDS</u>	
Landscape Contract	\$ 221,844.00
Tree Maint./Replacement	\$ 21,436.00
Landscape R&M/Plant Replacement	\$ 10,000.00
TOTAL GROUNDS	\$ 253,280.00

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POOL & SPA	
Maintenance Contract	\$ 6,000.00
Supplies & Repairs	\$ 15,000.00
TOTAL POOL & SPA	\$ 21,000.00
INSURANCE	
Master Policy	\$ 199,778.00
Directors & Officers	included above
Fidelity Bond	\$ 903.00
TOTAL INSURANCE	\$ 200,691.00
EMPLOYEE EXPENSES	
Administrative	\$ 129,091.00
Maintenance	\$ 100,714.00
Patrol	\$ 40,711.00
Payroll Processing Service	\$ 1,458.00
Payroll Taxes	\$ 27,052.00
Workers' Compensation	\$ 10,000.00
Group Health Insurance	\$ 12,984.00
TOTAL EMPLOYEE EXPENSES	\$ 322,010.00
RESERVES	
Reserve Allocation	\$ 427,680.00
TOTAL RESERVES	\$ 427,680.00
GRAND TOTAL EXPENSES:	\$ 1,759,868.00