

TUPELO BAY GOLF VILLAS I

2010 OPERATING BUDGET (FULL OCCUPANCY) PHASES "A" THRU "H"

REVENUE	COMMUNITY SERVICES	HOA
REGULAR ASSESSMENTS		
2 - Bedroom Units \$269/mo	\$ 37,152.00	\$ 40,320.00
3 - Bedroom Units \$316/mo	\$ 175,104.00	\$ 188,928.00
INSURANCE - 2 Bedroom Unit \$69/mo	\$ 2,016.00	\$ 17,856.00
INSURANCE - 3 Bedroom Unit \$81/mo	\$ 9,216.00	\$ 84,096.00
TOTAL REVENUE	\$ 223,488.00	\$ 331,200.00
EXPENSES	COMMUNITY SERVICES	HOA
ADMINISTRATION		
ADMINISTRATIVE EXPENSE	\$ 1,020.00	\$ 2,400.00
MANAGEMENT SERVICES	\$ -	\$ 21,600.00
INSURANCE	\$ 12,000.00	\$ 101,219.00
OFFICE SUPPLIES	\$ 600.00	\$ 600.00
POSTAGE	\$ 600.00	\$ 600.00
ACCOUNTING FEES	\$ 2,800.00	\$ 2,800.00
LEGAL FEES	\$ 1,500.00	\$ 1,500.00
LICENSES	\$ 750.00	\$ -
TOTAL ADMINISTRATION	\$ 19,270.00	\$ 130,719.00
UTILITIES		
ELECTRICITY	\$ 16,590.00	\$ 30,995.00
WATER & SEWER	\$ 1,424.00	\$ 29,855.00
TRASH REMOVAL	\$ -	\$ 12,720.00
CABLE TV & CSA INTERNET	\$ 3,456.00	\$ 33,600.00
PROPANE	\$ 11,055.00	\$ -
TOTAL UTILITIES	\$ 32,525.00	\$ 107,170.00
MAINTENANCE		
MAINTENANCE/HOUSEKEEPING PERSONNEL	\$ 7,920.00	\$ 7,920.00
GROUNDS	\$ 9,900.00	\$ 9,900.00
PEST CONTROL/TERMITE BOND	\$ 240.00	\$ 1,920.00
BUILDING MAINTENANCE	\$ 1,200.00	\$ 7,500.00
JANITORIAL SUPPLIES	\$ 4,800.00	\$ 1,200.00
POOL SUPPLIES	\$ 8,004.00	\$ -
POOL CONTRACT MAINT.	\$ 18,768.00	\$ -
IRRIGATION MAINTENANCE	\$ 1,200.00	\$ -
FIRE ALARM MAINTENANCE	\$ 1,020.00	\$ 4,860.00
ELEVATOR CONTRACT	\$ -	\$ 20,160.00
TOTAL MAINTENANCE	\$ 53,052.00	\$ 53,460.00
AMENITIES		
GOLF & TENNIS	\$ 72,000.00	\$ -
FITNESS CENTER	\$ 4,992.00	\$ -
BEACH SHUTTLE	\$ 9,000.00	\$ -
ACTIVITIES DIRECTOR (CLUBHOUSE)	\$ 7,500.00	\$ -
TOTAL AMENITIES	\$ 93,492.00	\$ -
RESERVES		
RESERVES & UPGRADES (2010)	\$ 25,149.00	\$ 39,851.00
TOTAL EXPENSES AND RESERVES**	\$ 223,488.00	\$ 331,200.00
NET INCOME/LOSS	\$ -	\$ -
**BUDGET BASED UPON 120 TOTAL VILLAS		
CONSISTING OF 24 - 2 BEDROOM AND 96 - 3 BEDROOM		