

Sunridge at Booth Farms	2005 Actual	2006 Budget	2006 YTD 9/30/06	2006 Projected	2007 Budget 137 @105/qtr
INCOME					
Fees, Homeowners Association	55,670	57,120	44,170	56,171	57,540
Fees, Fines	175	-	-	-	-
Fees, Late	1,131	-	934	1,264	-
Administrative Reimbursement	20	-	30	30	-
Miscellaneous Income	(345)	-	-	-	-
Legal Reimbursement	-	-	746	746	-
TOTAL INCOME	\$ 56,651	\$ 57,120	\$ 45,880	\$ 58,211	\$ 57,540
EXPENSE					
ADMINISTRATIVE EXPENSES					
Acct/Tax Prep/Professional	400	400	185	185	200
Bank Charges	5	-	5	5	-
Administrative expense	594	250	976	1,300	1,000
Insurance	1,578	1,625	1,578	1,578	1,625
Legal	1,462	500	1,588	2,120	2,000
Management Fees	10,650	9,000	6,750	9,000	9,000
Office Expense/Supplies	1,723	1,600	1,259	1,793	1,800
Social Event Expense	27	200	-	-	200
SUBTOTAL ADMINISTRATIVE EXP.	\$ 16,439	\$ 13,575	\$ 12,340	\$ 15,981	\$ 15,825
MAINTENANCE EXPENSE					
Electricity	383	400	288	384	400
Landscape Maint. Contract	11,501	11,550	7,950	11,130	12,640
Landscape Maintenance & Repair	790	1,000	699	4,270	2,000
Snow Removal/Sanding	-	600	400	600	800
Sprinkler Sys Maint & Repairs	-	500	654	1,958	750
Trash Removal	17,555	14,688	10,986	14,686	16,300
Water, Landscape	7,659	6,000	3,274	4,913	6,000
SUBTOTAL MAINTENANCE EXPENSE	\$ 37,888	\$ 34,738	\$ 24,250	\$ 37,941	\$ 38,890
TOTAL EXPENSES	\$ 54,328	\$ 48,313	\$ 36,590	\$ 53,922	\$ 54,715
NET OPERATING SURPLUS/DEFICIT	\$ 2,323.09	\$ 8,807.00	\$ 9,290.07	\$ 4,289.00	\$ 2,825.00
OTHER INCOME					
Interest Income	20	25	27	291	200
TOTAL OTHER INCOME	\$ 20	\$ 25	\$ 27	\$ 291	\$ 200
NET INCOME & EXPENSES	\$ 2,343	\$ 8,832	\$ 9,317	\$ 4,580	\$ 3,025
OPENING CASH BALANCE		6,465.54	6,465.54	6,465.54	11,045.54
CASH FLOW	2,343.09	8,832.00	9,316.83	4,580.00	3,025.00
CLOSING CASH BALANCE		\$ 15,297.54	\$ 15,782.37	\$ 11,045.54	\$ 14,070.54
RESERVE ACCOUNT (as of 9/30/06)	\$ 6,600.00				

1: Covers lien fees, demand letters, and other recorded documents done by management company

2: Allows for more aggressive collection of unpaid assessments

3: Based on contract proposal from LandTech

4: Increased cost due to renovation of N & S Entrance islands and survey work.

5: Est. 10% per month fuel surcharge