

**BROWN HOMESTEAD APPROVED 2010 BUDGET**

	A	B	C	D	E	F	G	H	I
		2009 Budget	2009 Actual as of 6/30/09	2009 July-Dec Estimate	Total 2009 Estimate	2010 Budget	\$ Budget Variance	% Budget Variance	Notes
1									
2	<b>Ending Assets-Liabilities</b>	<b>(14,017)</b>	<b>(9,052)</b>	<b>(9,052)</b>	<b>(9,052)</b>	<b>523</b>			
3	<b>Adjustment Reserves to Operating</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>			
4	<b>Loan From Reserves</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>			
5	<b>Total Cash</b>	<b>(14,017)</b>	<b>(9,052)</b>	<b>(9,052)</b>	<b>(9,052)</b>	<b>523</b>			
6	<b>INCOME</b>								
7	<b>Operating Income</b>								
8	Operating Assessments	76,483	38,242	38,242	76,484	76,483	0	0%	
9	Painting Savings Assessments	15,000	7,500	7,500	15,000	15,000	0	0%	
10	Finance Charges to Owners	0	497	0	497	0	0	n/a	
11	Interest Income-Operating	0	3	3	6	0	0	n/a	
12	Interest Income-Painting Savings	750	311	311	622	600	(150)		
13	<b>Total Operating Income</b>	<b>92,233</b>	<b>46,553</b>	<b>46,056</b>	<b>92,609</b>	<b>92,083</b>	<b>(150)</b>	<b>0%</b>	
14	<b>Reserve Fund Income</b>								
15	Assessment-Reserve	17,200	8,600	8,600	17,200	17,200	0	0%	
16	Interest Income - Reserve	0	508	508	1,017	1,000	1,000	n/a	
17	<b>Total Reserve Fund Income</b>	<b>17,200</b>	<b>9,108</b>	<b>9,108</b>	<b>18,217</b>	<b>18,200</b>	<b>1,000</b>	<b>6%</b>	
18	<b>TOTAL INCOME</b>	<b>109,433</b>	<b>55,661</b>	<b>55,164</b>	<b>110,826</b>	<b>110,283</b>	<b>850</b>	<b>1%</b>	
19									
20	<b>OPERATING EXPENSES</b>								
21	<b>Administrative Expenses</b>								
22	Administrative/Accounting	10,307	5,154	5,154	10,307	10,925	618	6%	Per Management Agreement expires 12/31/11
23	Facilities Management Fee	7,012	3,506	3,506	7,012	7,433	421	6%	Per Management Agreement expires 12/31/11
24	Supplemental Services	300	165	590	755	300	0	0%	2009-Dec. 3rd Amendment Mailer (\$430)
25	Legal Fees & Costs	2,000	458	2,310	2,768	2,000	0	n/a	2009 amend insurance, unit definitions and first mortgagee provisions of declaration
26	<b>Total Administrative Expenses</b>	<b>19,619</b>	<b>9,282</b>	<b>11,560</b>	<b>20,842</b>	<b>20,658</b>	<b>1,039</b>	<b>5%</b>	
27	<b>Maintenance Expenses</b>								
28	Maintenance	4,000	395	6,605	7,000	4,000	0	0%	Remove two trees in 2009
29	Maintenance Parts and Supplies	1,200	199	1,001	1,200	1,200	0	0%	
30	Landscaping	5,000	1,215	2,820	4,035	5,000	0	0%	
31	Snow Removal - Ground (Nov - April)	5,000	6,137	0	6,137	6,300	1,300	26%	2010 - Avg of last 3 years = \$5,717
32	Snow Removal - Roof (Nov - April)	1,500	3,953	0	3,953	4,000	2,500	167%	2010 - Avg of last 3 years = \$2,679
33	Hot Tub - Servicing & Repair	6,500	2,190	1,000	3,190	0	(6,500)	-100%	2009 - \$1,000 after hot tub emptied for costs to remove or transform hot tub
34	Roof Maintenance	2,450	165	2,285	2,450	2,000	(450)	-18%	
35	Common Janitorial	912	456	456	912	912	0	0%	2009 & 2010 - 2 hours per month at \$38/hr
36	Pest Control	1,032	495	516	1,011	1,032	0	0%	\$86/month
37	Backflow Preventor Maintenance	1,000	143	857	1,000	1,000	0	0%	
38	<b>Total Maintenance Expenses</b>	<b>28,594</b>	<b>15,347</b>	<b>15,540</b>	<b>30,887</b>	<b>25,444</b>	<b>(3,150)</b>	<b>-11%</b>	
39	<b>Reimbursed Expenses</b>								
40	Reimbursable Unit Expense	0	105	(105)	0	0	0	0%	
41	Collection Costs	0	0	0	0	0	0	0%	Invoice paid by HOA and then invoiced to owners
42	Water/Sewer 5 units	0	7,262	(7,262)	0	0	0	0%	Water invoices paid by HOA and then invoiced to owners
43	<b>Total Reimbursed Expenses</b>	<b>0</b>	<b>7,367</b>	<b>(7,367)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	
44	<b>Utility Expenses</b>								
45	Water and Sewer Hot Tub	1,478	243	160	403	0	(1,478)	-100%	Dan is working with the TOT to disconnect service
46	Water and Sewer Irrigation	1,500	739	739	1,478	1,552	52	3%	2010 - 5% over 2008 actual Base Rate approx \$1,000 for the year
47	Electricity	1,525	769	120	889	200	(1,325)	-87%	2009 -No Hot tub Aug - Dec./ Electricity Disconnected 2010 - Lights Only; 5% over 2009 actual
48	Natural Gas-Hot Tub	525	292	40	332	0	(525)	-100%	2009 -No Hot tub Aug - Dec./ Nat. Gas Disconnected
49	Trash	4,300	2,278	2,278	4,556	4,783	483	11%	2010 - 5% over 2008 actual
50	<b>Total Utility Expenses</b>	<b>9,328</b>	<b>4,321</b>	<b>3,337</b>	<b>7,658</b>	<b>6,535</b>	<b>(2,793)</b>	<b>-30%</b>	
51	<b>Tax and Insurance Expense</b>								
52	Insurance	5,000	4,966	0	4,966	5,000	0	0%	
53	Tax Preparation	675	650	0	650	675	0	0%	
54	Taxes	0	0	0	0	0	0	0%	
55	<b>Total Tax and Insurance Expenses</b>	<b>5,675</b>	<b>5,616</b>	<b>0</b>	<b>5,616</b>	<b>5,675</b>	<b>0</b>	<b>0%</b>	
56									
57	<b>Contingency</b>	<b>0</b>	<b>0</b>	<b>2,410</b>	<b>2,410</b>	<b>2,500</b>	<b>2,500</b>	<b>n/a</b>	
58									
59	<b>TOTAL OPERATING EXPENSES</b>	<b>63,216</b>	<b>41,932</b>	<b>25,479</b>	<b>67,412</b>	<b>60,812</b>	<b>(2,404)</b>	<b>-4%</b>	

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1		2009 Budget	2009 Actual as of 6/30/09	2009 July- Dec Estimate	Total 2009 Estimate	2010 Budget	\$ Budget Variance	% Budget Variance	Notes
60									
61	<b>RESERVE EXPENSES</b>								
62	<b>Reserve Funding Expense</b>								
63	Capital Reserve Funding	5,500	2,750	2,750	5,500	10,694	5,194	94%	2009 - \$1,375 Quarterly; 2010 - \$1,625 Quarterly
64	Roof Reserve Funding	10,000	5,000	5,000	10,000	10,000	0	0%	2009 & 2010 - \$2,500 Quarterly
65	Parking Lot Funding	700	350	350	700	700	0	0%	2009 & 2010 - \$175 Quarterly
66	Hot Tub Reserve Funding	1,000	500	500	1,000	0	(1,000)	-100%	2009 - \$250 Quarterly; Hot Tub emptied 06/09
67	Interest Funding	0	0	1,017	1,017	1,000	1,000	n/a	
68	<b>Total Reserve Funding Expense</b>	<b>17,200</b>	<b>8,600</b>	<b>9,617</b>	<b>18,217</b>	<b>22,394</b>	<b>5,194</b>	<b>30%</b>	
69									
70	<b>PAINTING EXPENSES</b>								
71	Painting Savings Funding Expense	15,000	7,500	7,500	15,000	27,000	12,000	80%	Additional \$12,000 in funding in 2010 using extra income.
72	Painting Savings Interest Funding	0	0	622	622	600	600	n/a	
73	<b>Total Reserve Funding Expense</b>	<b>15,000</b>	<b>7,500</b>	<b>8,122</b>	<b>15,622</b>	<b>27,600</b>	<b>12,600</b>	<b>84%</b>	
74									
75	<b>TOTAL EXPENSES</b>	<b>95,416</b>	<b>58,032</b>	<b>43,218</b>	<b>101,251</b>	<b>110,806</b>	<b>15,390</b>	<b>16%</b>	
76									
77	<b>RETAINED EARNINGS BEG. OF YEAR</b>	<b>(14,017)</b>			<b>(9,052)</b>	<b>523</b>			
78	<b>NET INCOME/LOSS</b>	<b>14,017</b>			<b>9,575</b>	<b>(523)</b>			
79	<b>RETAINED EARNINGS END OF YEAR</b>	<b>0</b>			<b>523</b>	<b>(0)</b>			
80	<b>Ending Assets-Liabilities</b>	<b>0</b>			<b>523</b>	<b>(0)</b>			
81	<b>Repay Loan From Reserves</b>	<b>0</b>			<b>0</b>	<b>0</b>			
82	<b>Total</b>	<b>0</b>			<b>523</b>	<b>(0)</b>			
83									
84	<b>RESERVE FUND</b>								
85	<b>Beginning Balance</b>	<b>84,652</b>	<b>84,553</b>	<b>93,662</b>	<b>84,553</b>	<b>95,770</b>			2010 = Capital Reserve, Roof Reserve, Parking Lot Reserve; Hot Tub reserve funds moved to capital reserve
86	<b>Deposits</b>								
87	Funding	17,200	8,600	8,600	17,200	21,394			
88	Interest Income-Reserve	1,000	508	508	1,017	1,000			
89	<b>Total Deposits</b>	<b>18,200</b>	<b>9,108</b>	<b>9,108</b>	<b>18,217</b>	<b>22,394</b>			
90	<b>Withdrawals</b>								
91	Expenditures	0	0	7,000	7,000	0			2009 - Parking Lot Sealing = \$7,000
92	<b>Total Withdrawals</b>	<b>0</b>	<b>0</b>	<b>7,000</b>	<b>7,000</b>	<b>0</b>			
93	<b>Balance</b>	<b>102,852</b>	<b>93,662</b>	<b>95,770</b>	<b>95,770</b>	<b>118,164</b>			
94									
95	<b>PAINTING FUND</b>								
96	<b>Beginning Balance</b>	<b>25,013</b>	<b>25,165</b>	<b>32,977</b>	<b>25,165</b>	<b>40,788</b>			\$17,975 invested in CD that earns 3.54%, expires 04/10
97	<b>Deposits</b>								
98	Funding	15,000	7,500	7,500	15,000	27,000			
99	Interest	750	311	311	622	600			
100	<b>Total Deposits</b>	<b>15,750</b>	<b>7,811</b>	<b>7,811</b>	<b>15,622</b>	<b>27,600</b>			
101	<b>Withdrawals</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>			
102	<b>Total Withdrawals</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>			
103	<b>Balance</b>	<b>40,763</b>	<b>32,977</b>	<b>40,788</b>	<b>40,788</b>	<b>68,388</b>			