

THE COVE AT BRIAR BAY
 CONDOMINIUM ASSOCIATION, INC.

PROPOSED BUDGET
 JAN. 1 TO DEC. 31, 2010

INCOME	MONTHLY		PROPOSED YEAR	PREVIOUS YEAR
Maintenance Fees	\$73,441.00		\$881,292.00	\$743,028.00
Late Fee Income	\$200.00		\$2,400.00	\$2,400.00
Other Income	\$0.00		\$0.00	\$0.00
Interest Inc.	\$0.00		\$0.00	\$0.00
Total Income	\$73,641.00		\$883,692.00	\$745,428.00
EXPENSES		PER UNIT COST		
Administrative Expenses:				
Management Fees	\$3,312.00	\$11.50	\$39,744.00	\$39,744.00
Office Expense	\$400.00	\$1.39	\$4,800.00	\$6,000.00
Meeting Room	\$50.00	\$0.17	\$600.00	\$600.00
Legal Fees	\$1,000.00	\$3.47	\$12,000.00	\$5,424.00
08 Decifit	\$2,000.00	\$6.94	\$24,000.00	\$42,000.00
Foreclosures	\$12,000.00	\$41.67	\$144,000.00	\$15,000.00
C.P.A.	\$200.00	\$0.69	\$2,400.00	\$2,400.00
Sub-Total	\$18,962.00	\$65.84	\$227,544.00	\$111,168.00
Operating Expenses:				
Exterminating/Fertil	\$0.00	\$0.00	\$0.00	\$8,040.00
Lawncare/Irrigation	\$4,000.00	\$13.89	\$48,000.00	\$47,364.00
Electric	\$1,200.00	\$4.17	\$14,400.00	\$16,200.00
Water & Sewer	\$23,500.00	\$81.60	\$282,000.00	\$216,000.00
Telephone	\$135.00	\$0.47	\$1,620.00	\$1,440.00
Alarm Monitoring	\$0.00	\$0.00	\$0.00	\$36,000.00
Pool Service	\$750.00	\$2.60	\$9,000.00	\$9,000.00
Janitorial	\$1,500.00	\$5.21	\$18,000.00	\$18,000.00
Sub-Total	\$31,085.00	\$107.93	\$373,020.00	\$352,044.00
Repairs/Maintenance				
Tree Trimming	\$700.00	\$2.43	\$8,400.00	\$8,400.00
Landscaping	\$1,500.00	\$5.21	\$18,000.00	\$18,000.00
Pool Repair	\$330.00	\$1.15	\$3,960.00	\$3,960.00
Irrigation Repairs	\$500.00	\$1.74	\$6,000.00	\$6,000.00
Gate Repairs	\$498.00	\$1.73	\$5,976.00	\$6,600.00
Bulk Trash	\$300.00	\$1.04	\$3,600.00	\$3,600.00
Fire Alarm Maint.	\$1,000.00	\$3.47	\$12,000.00	\$9,000.00
Misc./Emergency Fund	\$1,073.00	\$3.73	\$12,876.00	\$12,876.00
Sub-Total	\$5,901.00	\$20.49	\$70,812.00	\$68,436.00
Taxes & Insurance				
Fed/State/ City Fees	\$84.00	\$0.29	\$1,008.00	\$1,008.00
Bureau Of Condo.	\$96.00	\$0.33	\$1,152.00	\$1,152.00
Property & Liab/Dir.	\$12,500.00	\$43.40	\$150,000.00	\$150,000.00
Sub-Total	\$12,680.00	\$44.03	\$152,160.00	\$152,160.00

Reserves

Painting	\$1,598.00	\$5.55	\$19,176.00	\$19,704.00
Paving	\$397.00	\$1.38	\$4,764.00	\$4,764.00
ReRoofing	\$2,263.00	\$7.86	\$27,156.00	\$27,900.00
Pool Refinish	\$55.00	\$0.19	\$660.00	\$852.00
20 Yr Def. Funding Start 2010	\$500.00	\$1.74	\$6,000.00	\$6,000.00
Sub-Total	\$4,813.00	\$16.71	\$57,756.00	\$59,220.00

Monthly Total Expenses	\$73,441.00	\$881,292.00
Monthly Total Income	\$73,641.00	\$883,692.00

RESERVES CALCULATIONS

PAINTING	\$79,200.00	ESTIMATED COST	USEFUL LIFE	7 YEARS
	\$60,018.00	FUNDED IN RESERVE		
	\$19,182.00	BALANCE TO BE FUNDED	In 1 year	
PAVING	\$125,000.00	ESTIMATED COST	USEFUL LIFE	30 YEARS
	\$15,693.00	FUNDED IN RESERVE		
	\$109,307.00	BALANCE TO BE FUNDED	In 23 years	
REROOFING	\$700,000.00	ESTIMATED COST	USEFUL LIFE	30 YEARS
	\$102,613.00	FUNDED IN RESERVE		
	\$597,387.00	BALANCE TO BE FUNDED	In 22 years	
POOL REFIN.	\$10,000.00	ESTIMATED COST	USEFUL LIFE	10 YEARS
	\$7,384.00	FUNDED IN RESERVE		
	\$2,616.00	BALANCE TO BE FUNDED	In 4 years	

MONTHLY MAINTENANCE FEES WITH RESERVES = \$255.00