

THE EAGLES MASTER ASSOCIATION INC.
2005/06 ADOPTED BUDGET
October 1, 2005 - September 30, 2006
AVERAGE UNITS ASSESSED:1118 (1104 closed as at end June 2005)
YEAR 2005 ANNUAL PER UNIT ASSESSMENT: \$600 x 1097 units
YEAR 2006 ANNUAL PER UNIT ASSESSMENT: \$600 x 1118 units (no increase)

ADOPTED 07/18/05

	2005 Accounts to the end of June	2005 12 Months Projected Average	2005 Annual Budget	2006 Proposed Annual Budget	Comments
REVENUES					
Assessment Income	492,094.69	658,200.00	658,200.00	670,800.00	
Golf Course Contribution	50,000.04	50,000.00	50,000.00	50,000.00	
Operating Interest	95.17	100.00	0.00	100.00	
Late Fees	11,678.57	11,679.00	9,000.00	10,000.00	
Other Income	3,198.04	3,750.00	3,750.00	3,000.00	
Cell Tower Income	1,400.00	1,400.00		1,400.00	
Total Revenue	558,466.51	725,129.00	720,950.00	735,300.00	

OPERATING EXPENSES					
Administration					
Mgmt/Acct	31,093.65	41,467.00	41,467.00	43,468.00	
Office	10,500.81	21,000.00	21,000.00	22,500.00	
Misc. Administrator	6,163.57	7,300.00	7,300.00	2,500.00	decal expenses
Insurance	7,766.70	10,489.00	20,500.00	11,500.00	
Meeting Venue Fees	235.40	239.00	700.00	200.00	
Bad Debt	246.14	2,500.00	2,500.00	2,500.00	
Bank Charges	65.00	65.00	50.00	100.00	
Newsletter				1,500.00	
Website	199.90	3,000.00	3,000.00	1,500.00	
Capital Expense	530.88	531.00		500.00	
Administration Total	56,802.05	86,591.00	96,517.00	86,268.00	
Legal & Accounting					
Collections	0.00	1,500.00	1,500.00	1,500.00	
Consultations	8,941.88	12,000.00	12,000.00	20,000.00	
Corp. Filing Fees	154.30	154.00	61.00	160.00	
CPA Reports	3,000.00	3,000.00	3,200.00	3,200.00	
Taxes	118.08	118.00	500.00	200.00	
Legal & Accounting Total	12,214.26	16,772.00	17,261.00	25,060.00	
Utilities					
Electricity	21,318.02	28,000.00	28,000.00	29,000.00	
Water & Sewage	3,437.93	4,500.00	4,500.00	4,500.00	
Telephone	6,026.70	7,782.00	6,700.00	6,500.00	
Utilities Total	30,782.65	40,282.00	39,200.00	40,000.00	
Safety & Security					
Security Staff Contract	204,951.75	279,000.00	279,000.00	287,000.00	
Security Vehicle	12,189.99	28,530.00	18,000.00	7,000.00	
Security Supplies	914.21	2,000.00	2,000.00	1,500.00	
Security Staff Permanent	44,650.81	58,151.00	52,000.00	50,000.00	
County Sheriff Patrol			6,861.00	0.00	
Fence/Gate/Maintenance	3,316.33	13,000.00	13,000.00	11,000.00	
Safety & Security Total	266,023.09	380,681.00	370,861.00	356,500.00	
Pond Maintenance	2,445.00	3,600.00	3,600.00	3,750.00	
Drainage R&M	93.32	4,000.00	4,000.00	4,000.00	
Drainage & Ponds Total	2,538.32	7,600.00	7,600.00	7,750.00	
Signage	768.24	1,500.00	1,500.00	1,500.00	
Roads R&M	19,502.01	21,000.00	4,000.00	4,000.00	
Roads/signage Total	20,270.25	22,500.00	5,500.00	5,500.00	
Building					
Building Maintenance	6,347.50	9,000.00	8,000.00	10,000.00	
Rear Guard house improve				6,000.00	
Grounds					
Lawn Maint. Contract	57,195.50	75,200.00	75,200.00	78,500.00	
Landscaping - other	5,481.23	5,481.00	3,600.00	3,600.00	
Landscaping - Capital	13,527.11	16,000.00	22,900.00	15,000.00	
Irrigation	4,239.32	5,500.00	3,000.00	2,000.00	
Grounds Total	80,443.16	102,181.00	104,700.00	99,100.00	
Contingencies					
Contingencies	587.38	2,561.00	2,561.00	3,122.00	
Total Operating Expenses	476,008.66	668,168.00	652,200.00	639,300.00	

RESERVES				
General Reserves	52,558.49	68,750.00	68,750.00	96,000.00
Total Expenses & Reserves	528,567.15	736,918.00	720,950.00	735,300.00
NET OPERATING	29,899.36	-11,789.00	0.00	0.00

MMA Reserve @ PCB 06/30/ 104,323.90

Capital Expenditure 2004/05 made from Operating Fund
Fountain 13,527.11
Road repairs 9,000.00
Sidewalk repairs 8,100.00
Entryway Curbing 1,645.90
Off furniture 530.88
New Security Vehicle 12,733.45
45,537.34