

GRAND OAK ISLAND ADOPTED BUDGET FOR 2005

GL#	DESCRIPTION	AS AT 10/04	PROJECT end 2004	BUDGET 2005
	INCOME			
4011	Maintenance Fees	9,017.20	11,817.00	20,160.00
4131	Interest Income	0.71	0.71	
	Late fees	78.93	78.93	
	Other Income	2,186.98	2,186.98	
	TOTAL INCOME	11,283.82	14,083.62	20,160.00
	EXPENSES			
6020	Office Expenses	762.50	938.00	750.00
6100	Management Fee	1,550.00	2,050.00	3,000.00
6021	Bank Charges	-	-	-
6110	Legal	-	-	-
6120	Tax Preparation	170.00	170.00	180.00
6122	Property Taxes	-	-	-
6210	Electric	1,982.01	2,547.00	3,400.00
6230	Water	-	-	300.00
6295	Filing Fees	61.25	61.25	62.00
6431	Grounds Maintenance	2,375.50	3,160.50	3,960.00
6432	R&M Irrigation	-	-	100.00
6440	R&M Ponds	700.00	840.00	840.00
6435	Fertilization/Pest	-	-	-
6445	Entrance Maintenance	-	-	378.00
6520	Insurance	1,913.10	1,913.10	2,010.00
6544	Contingencies	890.00	1,140.00	500.00
	TOTAL OPERATING	10,404.36	12,819.85	15,480.00
Reserve	Paving		1,263.77	3,000.00
	General Reserve			1,680.00
	NET OPERATING	879.46	-	-

14 @ \$120.00/m