

TURNBERRY: ADOPTED BUDGET FOR 2010 (OCTOBER 5, 2009)

147 homes

	Actual to	Forecast	Budget	Budget	
Income	8/31/2009	to end 2009	for 2009	for 2010	
Maintenance Fees	72,030.00	72,030.00	72,030.00	72,030.00	
Operating Interest	18.48	25.00	-	-	
Reserve Interest	2,161.52	2,960.00	-		
Late Fees	220.41	250.00	200.00	200.00	
Misc Income	25.00	25.00	-		
TOTAL INCOME	74,455.41	75,290.00	72,230.00	72,230.00	
Expenses					
Office Expenses	977.51	2,800.00	3,300.00	3,300.00	if annual notice combined with budget
Bank Charges	6.00	6.00	0.00	0.00	
Management Fee	6,350.49	9,526.00	9,526.00	9,812.00	marginal inc to cover operating costs
Legal	300.00	300.00	1,000.00	600.00	incl f/c responses
Tax Preparation	175.00	175.00	180.00	190.00	
Taxes	722.00	722.00	270.00	600.00	
R & M Wall& Entrance	277.59	500.00	600.00	600.00	
Electric	12,284.36	18,500.00	19,700.00	19,300.00	5%
Water	1,154.71	1,700.00	1,400.00	1,600.00	
Ponds contract	1,774.40	3,850.00	3,350.00	5,478.00	excl drivtee pond 410/mo,2190,repairs
Ponds R&M				900.00	
Filing Fees - Corp	61.25	61.25	62.00	62.00	
R&M - Roads & Grnds	644.75	750.00	3,000.00	1,300.00	
Vandalism Repairs	469.12	900.00			plus 2 stops&road graffitti require repair
Landscape contract	8,216.00	12,324.00	12,817.00	12,400.00	no increase
Landscaping other	446.49	1,200.00	1,000.00	1,000.00	
R & M - Sprinklers	361.50	500.00	400.00	500.00	
Insurance	0.00	1,650.00	2,330.00	1,800.00	
Bad Debt	14.27	600.00	460.00	3,000.00	
Yard of the Month	75.00	225.00	300.00	300.00	plus yard of month sign replacement
Contingency	0.00	200.00	250.00	188.00	
Total Expenses	34,310.44	56,489.25	59,945.00	62,930.00	
Reserves					
General	14,446.52	15,245.00	12,285.00	9,300.00	excl interest
Operating excess 09					\$3K from '09 excess is earmarked for reserves
Annual Reserve	14,446.52	15,245.00	12,285.00	9,300.00	
Total Annual Cost	48,756.96	71,734.25	72,230.00	72,230.00	
Net Operating	25,698.45	3,555.75	0.00	0.00	

Assessments to remain at \$490 per year (2 x payments of \$245 due Feb and May)

Reserve Balances	end Aug 09		
General Reserve	110,423.00	111,221.00	123,521.00
	2007	2008	2009
Paving Phase 1	119,025.00	126,408.00	113,553.00
Paving Phase 2 (Reserve)	51,487.00	46,713.25	41,963.00
TOTAL PAVING	172,519.00	175,129.25	157,525.00
	343,031.00	348,250.50	313,041.00