

**2007
POS Budget
BAY HILL CONDOMINIUMS**

Year 2007	
Number of Units	53

\$150.00 per month average

2007
PROPOSED
BUDGET

INCOME

4100 Member Assessments	\$	66,015	
4105 Working Capital Contribution		-	
4110 First Year Developer Contribution		26,500	Developer Contribution
4115 Utility reimbursement from homeowners		25,440	
4240 Late Charges		-	
4270 Legal Charges		-	
TOTAL INCOME	\$	117,955	

EXPENSES

Administrative Expenses

5005 Administrative Fees		250	
5010 Dues to Master Association		9,540	
5040 Bank Charges		114	
5130 Licenses & Permits		10	Sec of State non-profit
5160 Photocopying		500	
5170 Postage		500	
5210 Telephone for Fire		-	
TOTAL ADMINISTRATIVE	\$	10,914	

Professional Fees

5800 Management	\$	13,800	
5820 Accounting (Audit)		120	tax return - audit paid by developer first year
5840 Legal		500	
TOTAL PROFESSIONAL FEES	\$	14,420	

Maintenance Expenses

5900 Repairs & Maintenance	\$	2,000	
6000 Electrical Repairs		-	
6131 Gutter Cleaning		1,600	
6135 Dryer Vent		1,000	
6140 Siding Repairs		-	
6040 Fire Sprinkler Inspection		1,000	
6081 Pressure Washing		1,800	
6200 Grounds & Landscaping Contract		5,000	
6210 Landscape Materials		1,000	4x year clean up + barking as needed
TOTAL MAINTENANCE	\$	13,400	

6330 Income Tax	\$	-	
6500 Insurance		14,000	
TOTAL TAXES & INSURANCE	\$	14,000	

Utilities

6610 Electricity	\$	500	
6640 Water/Sewer		42,167	
TOTAL UTILITIES	\$	42,667	

TOTAL OPERATING EXPENSE	\$	95,401	
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NET OPERATING INCOME (LOSS) \$ 19,587

TRANSFER TO RESERVES \$ 19,587

NET INCOME/LOSS \$ -

RESERVES	Life(yrs)	Cost	Annual
Painting	7	\$ 40,000.00	\$ 5,714.29
Roofs	25	\$ 110,000.00	\$ 4,400.00
Siding	30	\$ 80,000.00	\$ 2,666.67

12,781