

THREE OAKS ASSOCIATION, INC.

		PROPOSED 2010 BUDGET			
		Approved 2011 Budget w/ 3% Increase	Approved 2010 Budget	YTD Actual through 9/31/2010	Actual for 2009
	Monthly Assessment	140.68	136.59		
1	INCOME				
2	ASSESSMENT (dues times 53 homes)	89,472.48	86,871.24	65,153.43	84,339.96
3	INTEREST INCOME	420.00	150.00	351.54	253.34
4	LATE FEE	600.00	500.00	675.00	1,095.00
5	LEGAL/COLLECTION INCOME	0.00	1,059.76	552.61	5,279.75
6	NSF FEE	0.00	0.00	99.00	0.00
7	Tax refunds	300.00	220.00	900.00	297.00
8	RESERVE TRANSFERS*	0.00	0.00	0.00	0.00
9					
10	TOTAL INCOME	90,792.48	88,801.00	67,731.58	91,265.05
1	EXPENSES				
2	MANAGEMENT FEES	10,821.00	10,821.00	8,115.75	10,821.00
3	ACCOUNTING (& Legal for 2009)	1,375.00	3,000.00	1,775.00	5,708.18
4	LEGAL	6,000.00		7,720.59	
5	PROFESSIONAL SERVICES (Reserve study)	2,400.00	1,000.00	0.00	0.00
6	INSURANCE	1,500.00	700.00	1,162.00	1,412.00
7	POSTAGE & SUPPLIES	1,300.00	1,000.00	1,395.00	1,344.29
8	TAXES & OTHER FEES	1,100.00	1,500.00	850.17	1,174.02
9	MISCELLANEOUS ADMIN	1,900.00	1,000.00	2,094.59	958.59
10	RECORDING SECRETARY	0.00	0.00	475.00	0.00
11	BANK CHARGES & OTHER	0.00	60.00	0.00	0.00
12	UNCOLLECTED ASSESSMENTS	1,000.00	5,000.00	0.00	0.00
13	COMMON AREA MAINTENANCE	11,036.00	15,120.00	8,763.50	14,492.44
14	TREE CARE	4,500.00	3,000.00	500.00	4,815.00
15	SNOW REMOVAL	7,000.00	4,000.00	8,513.00	6,869.75
16	STREET LIGHTING REIMBURSEMENTS (& repairs for 2009)	2,375.00	2,000.00	1,250.00	2,185.50
17	STREET LIGHTING REPAIRS	1,700.00		1,228.15	
18	PEST CONTROL	676.00	1,500.00	921.00	660.00
19	DUMPSTER DAY	600.00	600.00	0.00	550.00
20	POOL CONTRACT	13,000.00	15,600.00	15,235.00	13,585.68
21	POOL MAINT. & REPAIRS	1,900.00	4,400.00	735.00	2,350.90
22	POOL PERMITS & FEES	1,000.00	1,000.00	937.50	719.00

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23	POOL UTILITIES	2,800.00	1,000.00	2,329.74	1,363.96
24	POOL TELEPHONE	370.00	350.00	279.70	335.49
25	<i>CAPITAL EXPENDITURE (see below)*</i>				<i>8,800.00</i>
26	RESERVE CONTRIBUTION	15,000.00	15,000.00	11,250.00	15,000.00
27	RESERVES INTEREST	421.00	150.00	351.54	231.98
28	Contingency Fund (Hold over each year to use for snow or tree problems)	1,000.00	1,000.00	0.00	0.00
29					
30	TOTAL EXPENSES	90,774.00	88,801.00	75,882.23	93,377.78
31					
32	NET INCOME	18.48	0.00	(8,150.65)	(2,112.73)
33					
35	<i>CAPITAL EXPENDITURE* (2010: Drainage, sidewalk repairs, parking lot sealing and striping, pool filter)</i>			<i>52,758.00</i>	<i>8,800.00</i>