

|                               |                   |
|-------------------------------|-------------------|
| <b>Income</b>                 |                   |
| Association Dues              | 244,090.00        |
| Reserve Funding               | -15,000.00        |
| Capital Building Fund         | 0.00              |
| Capital Improvement           | 0.00              |
| Interest on Past Due          | 3,000.00          |
| Deed Restriction - 2nd letter | 1,000.00          |
| Collection Letter             | 2,100.00          |
| Interest on Investment        | 500.00            |
| Legal Fees                    | 2,000.00          |
| NSF Check Charges             | 50.00             |
| Lawn Maint/Bill Back          | 200.00            |
| Miscellaneous Income          | 0.00              |
| Pool Access Fees              | 50.00             |
| <b>Total Income</b>           | <b>237,990.00</b> |

|                           |                  |
|---------------------------|------------------|
| <b>Operating Expenses</b> |                  |
| Electricity               | 8,700.00         |
| Street Lights             | 28,000.00        |
| Telephone                 | 2,500.00         |
| Water/Sewer               | 2,000.00         |
| <b>Total Utilities</b>    | <b>41,200.00</b> |

|                             |                  |
|-----------------------------|------------------|
| ACC Applications            | 500.00           |
| Audit/Accounting            | 2,000.00         |
| Insurance                   | 0.00             |
| Insurance - D&O             | 3,726.00         |
| Insurance                   | 8,588.00         |
| Legal Fees - Assoc          | 0.00             |
| Legal Fees - Collections    | 10,000.00        |
| Legal Fees - Deed Rest.     | 3,000.00         |
| Management Fees             | 25,094.00        |
| Membership Fees             | 0.00             |
| Reserve Study               | 0.00             |
| Surveillance Camera         | 2,000.00         |
| Constable                   | 1,000.00         |
| Seminars/Dues/Subscriptions | 250.00           |
| <b>Total Administrative</b> | <b>56,158.00</b> |

|                                   |                 |
|-----------------------------------|-----------------|
| Building Maintenance              | 1,000.00        |
| Clubhouse                         | 0.00            |
| Electrical Repairs                | 1,000.00        |
| Locksmith                         | 250.00          |
| Access Cards/Keys                 | 100.00          |
| Hurricane                         | 0.00            |
| Miscellaneous General Maintenance | 0.00            |
| Pest Control - Mosquitoes         | 4,000.00        |
| Pest Control - General            | 150.00          |
| Vandalism                         | 500.00          |
| Plumbing Repairs                  | 500.00          |
| <b>Total General Maintenance</b>  | <b>7,500.00</b> |

|                                    |                  |
|------------------------------------|------------------|
| Pool - Contract                    | 32,000.00        |
| Pool - Furniture                   | 0.00             |
| Pool - Repairs                     | 1,500.00         |
| Pool - Equipment                   | 0.00             |
| Pool - Supplies                    | 500.00           |
| Pool - Other                       | 0.00             |
| Tennis Court                       | 1,700.00         |
| Playground                         | 1,000.00         |
| Signs                              | 125.00           |
| Monuments                          | 0.00             |
| Repairs & Maintenance              | 500.00           |
| <b>Total Miscellaneous Expense</b> | <b>37,325.00</b> |

|                          |                  |
|--------------------------|------------------|
| Beautification           | 250.00           |
| Landscape - Contract     | 27,000.00        |
| Misc Grounds Maintenance | 129.80           |
| Shrub Replacement        | 0.00             |
| Sprinkler System         | 150.00           |
| Force Mow                | 500.00           |
| <b>Total Landscaping</b> | <b>28,029.80</b> |

|                             |                  |
|-----------------------------|------------------|
| Bad Debt/Write-off          | 5,000.00         |
| Bank Charges                | 50.00            |
| Contingency                 | 1,000.00         |
| Deed Restr/CertLtrs         | 6,000.00         |
| Donations                   | 800.00           |
| Legal Notices               | 2,000.00         |
| Mailing - Legal Notices     | 0.00             |
| Mailing - Other             | 200.00           |
| Mailing - Statements        | 9,000.00         |
| Meeting Expenses            | 250.00           |
| Miscellaneous               | 500.00           |
| New Homeowner Packets       | 250.00           |
| Newsletter                  | 2,300.00         |
| Social                      | 0.00             |
| Community Club              | 4,500.00         |
| Neighborhood Watch          | 1,000.00         |
| Yard/Month                  | 400.00           |
| <b>Total Misc Operating</b> | <b>33,250.00</b> |

|                                 |                   |
|---------------------------------|-------------------|
| <b>TOTAL OPERATING EXPENSES</b> | <b>203,462.80</b> |
|---------------------------------|-------------------|

|                                      |                      |                   |
|--------------------------------------|----------------------|-------------------|
| Assessment Fees                      | 634 x lots @\$385.00 | 244,090.00        |
| Interest on Past Due                 |                      | 3,000.00          |
| Collection/Late Fees                 |                      | 2,100.00          |
| Interest on Investments              |                      | 500.00            |
| <b>Total of All Other Income</b>     |                      | <b>3,300.00</b>   |
| Projected Income From All Sources    |                      | 252,990.00        |
| <b>Less Delinquency of 8%</b>        |                      | <b>19,527.20</b>  |
| <b>Total Projected Income - 2010</b> |                      | <b>233,462.80</b> |
| Less Expenses - 2010                 |                      | 203,462.80        |
|                                      |                      | <b>30,000.00</b>  |
| Less Capital Improvement EXP         |                      | 15,000.00         |
| 2010 Reserve Fund Contribution       |                      | 15,000.00         |
| <b>Net Projected Gain/Loss</b>       |                      | <b>0.00</b>       |

|   |                  |
|---|------------------|
| 2009 EOY Total Fund Balance               | 146,132.06       |
| 2009 Reserve Fund Contribution            | 6,000.00         |
| 2009 Capital Building Fund Contribution   | 10,500.00        |
| 2009 Balance Forward Reserve              | 31,334.36        |
| <b>2009 EOY Estimated Balance Forward</b> | <b>98,297.70</b> |

|                                      |                 |
|--------------------------------------|-----------------|
| <b>RESERVE FUND</b>                  |                 |
| 2009 Reserve Fund Balance Forward    | 37,334.36       |
| 2010 Reserve Fund Contribution       | 15,000.00       |
|                                      | 52,334.36       |
| 2010 Reserve EXP                     | 49,131.00       |
| <b>Reserve Fund Balance EOY 2010</b> | <b>3,203.36</b> |