

EAGLE DUNES HOMEOWNERS ASSOCIATION
APPROVED BUDGET
YEAR ENDING DECEMBER 31, 2009

INCOME

574 Single Family Homes at \$245.00 Quarterly	562,520.00
104 Townhome Units at \$237.00 Monthly	295,776.00
TOTAL ASSESSMENT INCOME	<u>\$ 858,296.00</u>

EXPENSES

GENERAL & ADMINISTRATIVE

Management Fees	52,884.00
Accounting Fees / Tax Prep	4,200.00
Legal Fees	10,000.00
Bank Charges	3,000.00
Postage / Supplies	3,000.00
Insurance - Liability/Property	26,000.00
Insurance - Director/Officer	1,700.00
Office Supplies	600.00
Copies - Printing	3,500.00
Corporate Annual Report	61.25
Web Site	500.00
Cable Service	204,000.00
Bad Debt	37,741.75
Taxes - Property	1,020.00
Reserve Study	5,000.00
Miscellaneous	450.00
Total General & Administrative	\$ 353,657.00

GROUNDS MAINTENANCE

Landscaping - Common Areas	63,600.00
Landscaping - Contract	10,000.00
Utilities - Irrigation Water	1,800.00
Electricity for Common Areas	10,000.00
Electricity for Street Lights	33,000.00
Landscape Improvements	3,500.00
Landscaping - Repair / Maintenance	2,500.00
Tree Trim/Remove	3,500.00
Irrigation - Repairs / Maintenance	4,500.00
Irrigation - Pump	2,000.00
Wells Service & Treatment	2,000.00
Street Sweeping	10,560.00
Sidewalk/Curb Repairs	7,500.00
Entry Gate - Repairs / Maintenance	6,000.00
Entry Gate - Telephone	3,500.00
Electrical Repairs	1,000.00
Security - H.O.A.	40,920.00
Misc Supplies / Equipment	2,000.00
Total Grounds Maintenance	\$ 207,880.00

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TOWNHOMES MAINTENANCE

Management Fee - TH	4,368.00
Landscape - Townhomes	82,100.00
Landscape - Repair Townhomes	2,000.00
Tree Trim Replace/Remove TH	2,500.00
Irrigation Repairs - Townhome	7,000.00
Irrigation Pumps - Townhomes	1,500.00
Utilities Irrig Syst - Townhomes	3,000.00
Stucco Repair	19,500.00
Annual Building Cleaning	5,000.00
Termite Bonds	8,400.00
Contingency	3,098.00

Total Townhomes Maintenance \$ **138,466.00**

RECREATIONAL AMENITIES

Amenity Center Staff	8,400.00
Water & Sewer	3,100.00
Trash Removal	1,000.00
Pool - Maintenance	12,105.00
Pool - Equip Repair	2,500.00
Pool - Permit	300.00
Pool Area - Furniture Rep/Rep	1,000.00
Pool Area - Fencing/Gate/Keys	500.00
Spa - Repair/Maintenance	1,500.00
Signs Pool & Clubhouse	250.00
Clubhouse - Cleaning	15,000.00
Clubhouse - Repairs / Maintenance	3,000.00
Clubhouse - Misc Supplies	500.00
Clubhouse - Equipment	2,500.00
Clubhouse - Cable	960.00
Fitness Center - Equip Maintenance	1,500.00
Clubhouse - Termite Bond	300.00
Pool Area - Electric	12,500.00
Gas - Pools & Spas	6,500.00
Pool Lights/Repair/Replace	500.00
Security System - Monitoring	975.00
Security System - Phone	700.00
Club House Telephone	700.00
Tennis Court	500.00
Tot Lot	500.00
Rec Area - Miscellaneous	250.00

Total Recreational \$ **77,540.00**

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RESERVES - TOWNHOMES

Reserves - Buildings Painting	28,420.00
Reserves - Buildings Roofs	24,980.00
Reserves - Irrigation Pumps	1,990.00

Total Reserves Expenses **\$ 55,390.00**

RESERVES - OTHER

Reserves - Pool Surface	2,288.00
Reserves - Road Reseal	9,993.00
Reserves - Deck Refurbishment	2,220.00
Reserves - Irrigation Pumps	1,989.00
Reserves - Tennis Court Resurface	500.00
Reserves - Tot Lot Equipment	2,995.00
Reserves - Fitness Equipment	2,984.00
Reserves - Clubhouse Roofing	1,199.00
Reserves - Clubhouse Painting	1,195.00

Total Reserves Expenses **\$ 25,363.00**

TOTAL EXPENSES **\$ 858,296.00**

RESERVE CALCULATIONS

Town Home Reserves	QTY	Unit Cost	Life Expectancy	Remaining Life	Replacement Cost	Estimated Fund Balance 12.31.08	Funding Required for 2009 Budget
Irrigation Pumps	4	2,000.00	5	2	8,000.00	4,021.96	1,989.02
Painting Buildings	26	4,395.00	5	2	114,284.00	57,456.76	28,413.62
Roof Buildings	26	13,462.00	15	12	350,000.00	50,275.45	24,977.05

Common Area Reserves	QTY	Unit Cost	Life Expectancy	Remaining Life	Replacement Cost	Estimated Fund Balance 12.31.08	Funding Required for 2009 Budget
Club House Paint - Interior/Exterior	1	4,800.00	5	2	4,800.00	2,413.22	1,193.39
Club House/Cabana Roof	1	16,800.00	15	12	16,800.00	2,413.22	1,198.90
Pool Deck Refurbishment	1	8,920.00	5	2	8,920.00	4,484.53	2,217.74
Fitness Equipment/Replacement	8	1,500.00	5	2	12,000.00	6,033.06	2,983.47
Pool Resurface	1	12,000.00	5	2	9,200.00	4,625.47	2,287.27
Roads Overlay & Reseal	1	180,000.00	20	16	180,000.00	20,110.16	9,993.12
Irrigation Pumps	4	2,000.00	5	2	8,000.00	4,021.96	1,989.02
Pool Furniture Replacement	0	0.00	0	0	0.00	0.00	0.00
Tennis Court Resurfacing	2	2,250.00	10	7	4,500.00	1,005.43	499.22
Tot Lot Equipment Replacement	1	27,000.00	10	7	27,000.00	6,033.06	2,995.28

DISCLAIMER: THE BUDGET AND FIGURES ARE A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACT AND CIRCUMSTANCES EXISTING AT THE TIME OF PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS.