

EAGLE DUNES HOMEOWNERS ASSOCIATION, INC.

APPROVED BUDGET

YEAR ENDING DECEMBER 31, 2010

Total # of Homes/Units 678	2010 Budget
---	------------------------

350 Single Family Quarterly Assessment	257.00
104 Townhome Monthly Assessment	253.00
224 Vacant Lot Quarterly Assessment	167.30
350 Single Family Homes at \$257.00 Quarterly	359,800.00
104 Townhome Units at \$253.00 Monthly	315,744.00
224 Vacant Lots at \$167.30 Quarterly	149,900.80
TOTAL ASSESSMENT INCOME:	<u>\$ 825,444.80</u>

CATEGORY	LOT ALLOCATION	TOTAL INCOME	TH - 104 MONTHLY	SF - 350 QUARTERLY	VL - 224 QUARTERLY
A. COMMON AREA EXPENSES - ALL LOTS MINUS B & C	678	453,717.60	55.77	167.30	167.30
B. LESS CABLE EXPENSES	454	66,193.20	12.15	36.45	0.00
C. LESS SECURITY EXPENSES	454	96,702.00	17.75	53.25	0.00
D. TOWNHOME EXPENSES	104	208,832.00	167.33	0.00	0.00
TOTAL ASSESSMENT INCOME		825,444.80	253.00	257.00	167.30

COMMON AREA EXPENSES

GENERAL & ADMINISTRATIVE

6010 Management Fees	52,884.00
6815 Management Fees Other	6,000.00
6020 Accounting Fees / Tax Prep	4,200.00
6040 Legal Fees	50,000.00
6080 Bank Charges	3,000.00
6100 Insurance - Liability / Property	20,000.00
6110 Insurance - Director / Officer	1,700.00
New Postage / Supplies / Copies	5,100.00
6222 Cable Service	66,193.20
6240 Bad Debt	65,000.00
6250 Taxes - Property	1,020.00
6280 Room Rental	960.00
6290 Miscellaneous	998.81

Total General & Administrative **\$ 277,056.01**

GROUNDS MAINTENANCE

6510 Landscaping - Common Areas	60,000.00
6515 Landscaping - Contract	10,000.00
6520 Utilities - Irrigation Water	1,800.00
6525 Electricity for Common Areas	10,000.00
6530 Electricity for Street Lights	33,000.00
6560 Landscape Improvements	3,500.00
6565 Landscaping - Repair / Maintenance	2,500.00
6570 Tree Trim / Remove	3,500.00
6610 Irrigation - Repairs / Maintenance	3,500.00
6615 Irrigation - Pump	2,000.00

EAGLE DUNES HOMEOWNERS ASSOCIATION, INC.

APPROVED BUDGET

YEAR ENDING DECEMBER 31, 2010

Total # of Homes/Units 678	2010 Budget
---	------------------------

6617 Wells Service / Treatment	2,000.00
6690 Entry Gate - Repairs / Maintenance	10,000.00
6700 Entry Gate - Telephone	3,700.00
6725 Electrical Repairs	500.00
6735 Security - HOA	95,752.00
6740 Miscellaneous Supplies / Equipment	1,505.00

Total Grounds Maintenance **\$ 243,257.00**

RECREATIONAL AMENITIES

7205 Amenity Center Staff	8,400.00
7206 Water / Sewer	2,000.00
7207 Trash Removal	1,000.00
7210 Pool - Maintenance	12,105.00
7215 Pool - Equip Repair	1,500.00
7230 Pool - Permit	300.00
7235 Pool Area - Furniture Repairs / Replacement	1,000.00
7240 Pool Area - Fencing / Gate / Keys	3,000.00
7245 Spa - Repairs / Maintenance	1,500.00
7250 Signs Pool / Clubhouse	250.00
7300 Clubhouse - Cleaning	14,400.00
7305 Clubhouse - Repairs / Maintenance	3,000.00
7310 Clubhouse - Misc Supplies	500.00
7315 Clubhouse - Cable	960.00
7316 Clubhouse - Phone	700.00
7320 Fitness Center - Equip Maintenance	3,500.00
7340 Clubhouse - Termite Bond	300.00
7350 Pool Area - Electric	13,500.00
7357 Gas - Pools / Spas	1,200.00
7360 Pool Lights / Repairs / Replacement	500.00
7362 Security System - Monitoring	250.00
7363 Security System - Phone	700.00
7365 Tennis Court	500.00
7368 Tot Lot	500.00
7380 Recreation Area - Miscellaneous	250.00

Total Recreational Amenities **\$ 71,815.00**

RESERVES

8083 Reserves - Pool Surface	2,121.65
8084 Reserves - Road Reseal	9,945.18
8085 Reserves - Deck Refurbishment	2,055.43
8090 Reserves - Irrigation Pumps	1,845.55
8095 Reserves - Tennis Court Resurface	493.10
8100 Reserves - Tot Lot Equipment	2,959.39
8110 Reserves - Fitness Equipment	2,767.75
8250 Reserves - Clubhouse Roofing	1,191.04
8255 Reserves - Clubhouse Painting	1,105.70

Total Reserves Expenses **\$ 24,484.79**

TOTAL COMMON AREA EXPENSES: **\$ 616,612.80**

EAGLE DUNES HOMEOWNERS ASSOCIATION, INC.

APPROVED BUDGET

YEAR ENDING DECEMBER 31, 2010

Total # of Homes/Units	2010 Budget
678	

TOWNHOME EXPENSES

TOWNHOMES MAINTENANCE

7001 Management Fees	4,368.00
7010 Landscape - Townhomes	74,780.00
7015 Landscape - Repair Townhomes	10,000.00
7021 Irrigation Repairs - Townhome	3,500.00
7022 Irrigation Pumps - Townhomes	1,500.00
7023 Utilities Irrigation System - Townhomes	2,500.00
7024 Stucco Repair	39,000.00
New Roof Repair	8,500.00
7035 Termite Bonds	8,400.00
7045 Contingency	3,268.91
8050 Reserves - Buildings Painting	26,357.20
8060 Reserves - Buildings Roofs	24,813.34
8065 Reserves - Irrigation Pumps	1,844.55

Total Townhomes Maintenance

\$ 208,832.00

2010 RESERVE CALCULATIONS

QTY	Town Home Reserves	Unit Cost	Life Expectancy	Remaining Life	Replacement Cost	Estimated Fund Balance 12.31.09	Funding Required for 2010 Budget
4	Irrigation Pumps	2,000.00	5	1	8,000.00	6,155.45	1,844.55
26	Painting Buildings	4,395.00	5	1	114,284.00	87,926.80	26,357.20
26	Roof Buildings	13,462.00	15	11	350,000.00	77,053.21	24,813.34

Total: 53,015.09

QTY	Common Area Reserves	Unit Cost	Life Expectancy	Remaining Life	Replacement Cost	Estimated Fund Balance 12.31.09	Funding Required for 2010 Budget
1	Clubhouse Paint - Interior / Exterior	4,800.00	5	1	4,800.00	3,694.30	1,105.70
1	Clubhouse / Cabana Roof	16,800.00	15	11	16,800.00	3,698.55	1,191.04
1	Pool Deck Refurbishment	8,920.00	5	1	8,920.00	6,864.57	2,055.43
8	Fitness Equipment / Replacement	1,500.00	5	1	12,000.00	9,232.25	2,767.75
1	Pool Resurface	12,000.00	5	1	9,200.00	7,078.35	2,121.65
1	Roads Overlay / Reseal	180,000.00	20	15	180,000.00	30,822.32	9,945.18
4	Irrigation Pumps	2,000.00	5	1	8,000.00	6,154.45	1,845.55
2	Tennis Court Resurfacing	2,250.00	10	6	4,500.00	1,541.40	493.10
1	Tot Lot Equipment Replacement	27,000.00	10	6	27,000.00	9,243.64	2,959.39

Total: 24,484.79

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.