

EAGLE DUNES HOMEOWNERS ASSOCIATION, INC.
APPROVED BUDGET
YEAR ENDING DECEMBER 31, 2011

350	Single Family Quarterly Assessment	247.00
104	Townhome Monthly Assessment	253.00
224	Vacant Lot Quarterly Assessment	156.97
678		

350 Single Family Homes at \$247.00 Quarterly	345,799.88
104 Townhome Units at \$253.00 Monthly	315,748.12
224 Vacant Lots at \$156.97 Quarterly	140,640.84

TOTAL ASSESSMENT INCOME: **\$ 802,188.85**

	CATEGORY	LOT ALLOCATION	TOTAL INCOME	TH - 104 MONTHLY	SF - 350 QUARTERLY	VL - 224 QUARTERLY
A.	COMMON AREA EXPENSES - ALL LOTS MINUS B	678	425,689.69	52.32	156.97	156.97
B.	LESS SECURITY EXPENSES	454	163,503.00	30.01	90.03	0.00
C.	TOWNHOME EXPENSES	104	212,996.16	170.67	0.00	0.00
	TOTAL ASSESSMENT INCOME		802,188.85	253.00	247.00	156.97

COMMON AREA EXPENSES

GENERAL & ADMINISTRATIVE

Management Fees	44,772.00
Management Fees Other	3,000.00
Accounting Fees / Tax Preparation	4,500.00
Legal Fees	50,000.00
Bank Charges	2,822.50
Insurance - Liability / Property	20,000.00
Insurance - Director / Officer	1,700.00
Postage / Supplies / Copies	4,233.70
Corporate Annual Report	61.25
Web Site	570.00
Bad Debt	24,000.00
Room Rental	600.00
Miscellaneous	664.08

Total General & Administrative **\$ 156,923.53**

GROUNDS MAINTENANCE

Landscaping - Common Areas	60,000.00
Landscaping - Contract	15,200.00
Utilities - Irrigation Water	1,800.00
Electricity for Common Areas	9,600.00
Electricity for Street Lights	33,000.00
Landscape Improvements	3,750.00
Landscaping - Repairs / Maintenance	7,200.00
Tree Trim / Remove	1,500.00

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Irrigation - Repairs / Maintenance	4,800.00
Irrigation - Pump	500.00
Wells Service / Treatment	1,750.00
Entry Gate - Repairs / Maintenance	29,300.00
Entry Gate - Telephone	3,900.00
Electrical Repairs	1,200.00
Guard House	7,970.00
Security - HOA	162,528.00
Miscellaneous Supplies / Equipment	1,500.00

Total Grounds Maintenance **\$ 345,498.00**

RECREATIONAL AMENITIES

Amenity Center Staff	8,400.00
Water / Sewer	3,100.00
Trash Removal	1,000.00
Pool - Maintenance	9,550.00
Pool - Equipment Repairs	2,500.00
Pool - Permit	600.00
Pool Area - Furniture Repairs / Replacement	5,000.00
Pool Area - Fencing / Gate / Keys	500.00
Spa - Repairs / Maintenance	1,500.00
Signs Pool / Clubhouse	250.00
Clubhouse - Cleaning	15,000.00
Clubhouse - Repairs / Maintenance	3,000.00
Clubhouse - Miscellaneous Supplies	500.00
Clubhouse - Cable	500.00
Clubhouse - Phone	960.00
Fitness Center - Equipment Maintenance	700.00
Clubhouse - Termite Bond	1,340.00
Cabana Repairs	300.00
Pool Area - Electric	12,500.00
Gas - Pools / Spas	2,400.00
Pool Lights / Repairs / Replacement	500.00
Security System - Monitoring	975.00
Tennis Court	500.00
Tot Lot	500.00
Amenity Area Electric	500.00
Recreation Area - Miscellaneous	250.00

Total Recreational Amenities **\$ 72,825.00**

RESERVES

Reserves - Road Reseal	9,282.82
Reserves - Tennis Court Resurface	410.99
Reserves - Tot Lot Equipment	2,466.66
Reserves - Fitness Equipment	102.60
Reserves - Clubhouse Roofing	1,082.88
Reserves - Clubhouse Painting	600.21

Total Reserves Expenses **\$ 13,946.16**

TOTAL COMMON AREA EXPENSES: **\$ 589,192.69**

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TOWNHOME EXPENSES

TOWNHOMES MAINTENANCE

Management Fees	12,480.00
Landscape - Townhomes	84,053.00
Landscape - Repair Townhomes	52,000.00
Irrigation Repairs - Townhome	7,300.00
Irrigation Pumps - Townhomes	4,300.00
Utilities Irrigation System - Townhomes	2,500.68
Stucco Repair	5,000.00
Roof Repair	3,750.00
Termite Bonds	7,800.00
Contingency	3,669.92

Total Townhomes Maintenance **\$ 182,853.60**

TOWNHOME RESERVES

Reserves - Buildings Painting	7,582.73
Reserves - Buildings Roofs	22,559.83

Total Townhomes Reserves **\$ 30,142.56**

TOTAL TOWNHOME EXPENSES **\$ 212,996.16**

2010 RESERVE CALCULATIONS

QTY	Town Home Reserves	Unit Cost	Life Expectancy	Remaining Life	Replacement Cost	Estimated Fund Balance 12.31.10	Funding Required for 2011 Budget
4	Irrigation Pumps	2,000.00	5	1	8,000.00	7,998.28	0.00
26	Painting Buildings	4,395.00	7	6	114,284.00	68,787.62	7,582.73
26	Roof Buildings	13,462.00	15	11	350,000.00	101,841.87	22,559.83

Total: 30,142.56

QTY	Common Area Reserves	Unit Cost	Life Expectancy	Remaining Life	Replacement Cost	Estimated Fund Balance 12.31.10	Funding Required for 2011 Budget
1	Clubhouse Paint - Interior / Exterior	4,800.00	5	5	4,800.00	1,798.95	600.21
1	Clubhouse / Cabana Roof	16,800.00	15	11	16,800.00	4,888.33	1,082.88
1	Pool Deck Refurbishment	8,920.00	5	1	8,920.00	8,918.10	0.00
8	Fitness Equipment / Replacement	1,500.00	5	1	12,000.00	11,897.40	102.60
1	Pool Resurface	12,000.00	5	1	9,200.00	9,197.94	0.00
1	Roads Overlay / Reseal	180,000.00	20	15	180,000.00	40,757.67	9,282.82
4	Irrigation Pumps	2,000.00	5	1	8,000.00	7,998.24	0.00
0	Pool Furniture Replacement	0.00	0	0	0.00	0.00	0.00
2	Tennis Court Resurfacing	2,250.00	10	6	4,500.00	2,034.05	410.99
1	Tot Lot Equipment Replacement	27,000.00	10	6	27,000.00	12,200.07	2,466.66

Total: 13,946.16

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.