

EAGLE DUNES HOMEOWNERS ASSOCIATION, INC.
APPROVED BUDGET
YEAR ENDING DECEMBER 31, 2012

372 Single Family Quarterly Assessment	247.00
104 Townhome Monthly Assessment	253.00
202 Vacant Lot Quarterly Assessment	156.97
678	

372 Single Family Homes at \$247.00 Quarterly	367,536.00
104 Townhome Units at \$253.00 Monthly	315,744.00
202 Vacant Lots at \$156.97 Quarterly	126,831.76
CDD Reimbursement	111,144.00

TOTAL ASSESSMENT INCOME: **\$ 921,255.76**

CATEGORY	LOT ALLOCATION	TOTAL INCOME	TH - 104 MONTHLY	SF - 372 QUARTERLY	VL - 202 QUARTERLY
A. COMMON AREA EXPENSES - ALL LOTS MINUS B & C	678	425,703.43	52.32	156.97	156.97
B. LESS REIMBURSEMENT - CDD LANDSCAPE	678	111,144.00			
C. LESS SECURITY EXPENSES	476	171,412.17	30.01	90.03	0.00
D. TOWNHOME EXPENSES	104	212,996.16	170.67	0.00	0.00
TOTAL ASSESSMENT INCOME		\$ 921,255.76	\$ 253.00	\$ 247.00	\$ 156.97

COMMON AREA EXPENSES

GENERAL & ADMINISTRATIVE

Management Fees	44,772.00
Accounting Fees / Tax Preparation	4,200.00
Legal Fees	32,000.00
Bank Charges	2,000.00
Postage / Supplies	5,000.00
Insurance - Liability / Property	9,500.00
Insurance - Director / Officer	3,100.00
Worker's Compensation	600.00
Corporate Annual Report	61.25
Web Site	300.00
Bad Debt	21,500.00
Room Rental	600.00
Miscellaneous	124.34
Total General & Administrative	\$ 123,757.59

GROUNDS MAINTENANCE

Landscaping - Common Areas	93,600.00
Landscaping - Contract	12,000.00
Landscaping - CDD	111,144.00
Fertilization / Pest Control	9,600.00
Mulch	4,000.00
Utilities - Irrigation Water	2,200.00
Electricity for Common Areas	12,600.00
Electricity for Street Lights	33,500.00
Landscape Improvements	2,100.00
Landscaping - Repairs / Maintenance	5,000.00
Tree Trimming / Removal	2,500.00

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Irrigation - Repairs / Maintenance	3,800.00
Irrigation - Pump	500.00
Wells Service / Treatment	1,750.00
Signs	3,500.00
Entry Gate - Repairs / Maintenance	9,300.00
Entry Gate - Telephone	3,700.00
Lighting - Repairs / Maintenance	2,500.00
Electrical Repairs	1,200.00
Guard House	3,000.00
Security - H.O.A.	170,362.17
Miscellaneous	500.00
Total Grounds Maintenance	\$ 488,356.17
Recreational Amenities	
Water / Sewer	3,400.00
Trash Removal	1,100.00
Pool - Maintenance	9,500.00
Pool - Equipment Repairs	2,500.00
Pool - Permit	400.00
Pool Area - Furniture Repairs / Replacement	2,000.00
Pool Area - Fencing / Gate / Keys	500.00
Spa - Repairs / Maintenance	1,500.00
Signs - Pool / Clubhouse	250.00
Clubhouse - Cleaning	14,400.00
Clubhouse - Repairs / Maintenance	3,250.00
Clubhouse - Miscellaneous Supplies	500.00
Clubhouse - Cable	960.00
Clubhouse - Phone	600.00
Fitness Center - Equipment Lease	8,100.00
Fitness Center - Equipment Maintenance	1,500.00
Clubhouse / Gatehouse - Termite Bond	350.00
Clubhouse / Gatehouse - Pest Control	1,380.00
Pool Area - Electric	13,500.00
Gas - Pools / Spas	350.00
Pool Lights / Repairs / Replacement	500.00
Security System - Monitoring	300.00
Security System - Phone	750.00
Tennis Court	4,500.00
Tot Lot	500.00
Amenity Center - Electrical Repairs	500.00
Recreation Area - Miscellaneous	250.00
Parking Lot Security Lighting / Repairs	2,500.00
Total Recreational	\$ 75,840.00
Reserves Other	
Reserves - Road Reseal	9,972.86
Reserves - Tennis Court Resurface	740.41
Reserves - Tot Lot Equipment	2,447.95
Reserves - Fitness Equipment	5,350.72
Reserves - Clubhouse Roofing	1,199.03
Reserves - Clubhouse Painting	594.87
Total Reserves Expenses	\$ 20,305.84
TOTAL COMMON AREA EXPENSES:	\$ 708,259.60

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TOWNHOME EXPENSES

TOWNHOMES MAINTENANCE

Management Fee - Townhomes	12,480.00
Landscape - Townhomes	93,600.00
Landscape - Repair Townhomes	12,000.00
Fertilization / Pest Control- Townhomes	25,200.00
Mulch - Townhomes	5,000.00
Irrigation Repairs - Townhome	7,300.00
Irrigation Pumps - Townhomes	3,500.00
Utilities Irrigation System - Townhomes	3,200.00
Stucco Repairs	3,500.00
Roof Repairs	3,000.00
General Repairs / Maintenance	740.47
Termite Bonds	8,400.00
Total Townhomes Maintenance	\$ 177,920.47

RESERVES TOWNHOMES

Reserves - Buildings Painting	12,593.94
Reserves - Buildings Roofs	22,481.75
Total Reserves Expenses	\$ 35,075.69

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

TOTAL EXPENSES **\$ 921,255.76**

RESERVE CALCULATIONS

Description	Estimated Life Expectancy	Estimated Remaining Life	Estimated Replacement Cost	Estimated Reserve Balance as of 12/31/11	Annual Reserve Amount
Reserves - Buildings Painting	7	7	114,284.00	26,126.40	12,593.94
Reserves - Buildings Roofs	15	10	350,000.00	125,182.47	22,481.75
Reserves - Irrigation Pumps	5	0	8,000.00	8,059.63	0.00
Reserves - Pool Surface	5	0	9,200.00	9,268.50	0.00
Reserves - Road Reseal	20	13	180,000.00	50,352.83	9,972.86
Reserves - Deck Refurbishment	5	0	8,920.00	8,986.42	0.00
Reserves - Irrigation Pumps	5	0	8,000.00	8,059.63	0.00
Reserves - Tennis Court Resurface	10	5	4,500.00	797.97	740.41
Reserves - Tot Lot Equipment	10	5	27,000.00	14,760.23	2,447.95
Reserves - Fitness Equipment	5	5	30,000.00	3,246.40	5,350.72
Reserves - Clubhouse Roofing	15	9	16,800.00	6,008.73	1,199.03
Reserves - Clubhouse Painting	7	7	4,800.00	635.88	594.87

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.