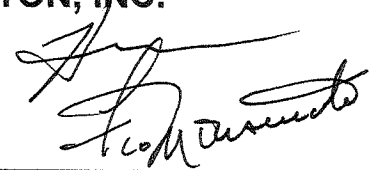


DRIFTWOOD AT LIVE OAK PERSERVE ASSOCIATION, INC.

2017 OPERATING BUDGET

January 1, 2017 - December 31, 2017

REVENUE		2016	2016	2017	2017
		BUDGET	EST. YEAR END	BUDGET	MONTHLY
3100	2017 MAINTENANCE FEES (130 Units* \$60Q)			\$31,200	\$2,600
3100	2016 MAINTENANCE FEES (130 Units* \$60Q)	\$31,200	\$31,200		
3106	Late Charges		\$265		
3400	Checking Interest		\$73		
3500	Reserve Interest		\$28		
3900	Other Income	\$900	\$1,830	\$900	\$75
3910	Legal Recovery		\$644		
	TOTAL	\$32,100	\$34,040	\$32,100	\$2,675
EXPENSES					
ADMINISTRATION					
4006	MANAGEMENT FEES/BOOKKEEPING	\$7,200	\$7,200	\$7,416	\$618
4014	OFFICE EXPENSES	\$2,004	\$1,841	\$2,004	\$167
4050	LICENSES/ FEES/TAXES	\$60	\$61	\$60	\$5
4056	BAD DEBT	\$1,920	\$1,532	\$1,920	\$160
4074	AUDIT/CPA FEES	\$300	\$295	\$300	\$25
4075	LEGAL	\$3,000	\$4,450	\$3,228	\$269
5003	COMPLIANCE ENFORCEMENT	\$624	\$1,785	\$624	\$52
	SUB-TOTAL	\$15,108	\$17,164	\$15,552	\$1,296
INSURANCE					
4091	GENERAL LIABILITY, INC. D&O - 7/08/17	\$1,716	\$1,634	\$1,608	\$134
4096	COMMERCIAL CRIME - 08/25/19	\$360	\$339	\$288	\$24
	SUB-TOTAL	\$2,076	\$1,973	\$1,896	\$158
MAINTENANCE & GROUNDS					
6120	GENERAL GROUNDS MAINTENANCE	\$600	\$432	\$600	\$50
6900	CONTINGENCY	\$1,416	\$1,435	\$1,500	\$125
	SUB-TOTAL	\$2,016	\$1,867	\$2,100	\$175
UTILITIES					
7001	ELECTRICITY # 5290	\$360	\$321	\$336	\$28
7002	ELECTRICITY -STREET LIGHTS # 2470	\$10,080	\$9,475	\$9,756	\$813
	SUB-TOTAL	\$10,440	\$9,796	\$10,092	\$841
	TOTAL OPERATING BUDGET	\$29,640	\$30,800	\$29,640	\$2,470
RESERVES					
9100	RESERVES	\$2,460	\$2,460	\$2,460	\$205
9499	RESERVE INTEREST		\$28		
	SUB-TOTAL	\$2,460	\$2,488	\$2,460	\$205
	TOTAL EXPENSE(OPERATING+RESERVES)	\$32,100	\$33,288	\$32,100	\$2,675
*The replacement cost is an estimate to assist in budget planning. Greenacre Properties recommends that a reserve analysis be completed by a qualified outside reserve specialist.					