

LIVE OAK PRESERVE ASSOCIATION, INC.  
2010 BUDGET  
JANUARY 1, 2010 - DECEMBER 31, 2010

		2009	2009	2010	2010
		YEAREND	EST.	YEAREND	MONTHLY
	INCOME	BUDGET	YEAREND	BUDGET	BUDGET
3100	2010 MAINTENANCE FEES 1032 Units @\$129/Mth			\$1,596,528	\$133,044
3100	2009 MAINTENANCE FEES 1588 Units @\$164/Mth	\$3,125,048	\$2,023,320		
3104	DEVELOPER CONTRIBUTION		\$110,629		
3400	OPERATING INTEREST		\$400		
3401	DELINQUENT INTEREST/LATE FEES		\$18,000		
3450	RESERVE INTEREST		\$1,750		
3900	OTHER INCOME		\$23,000		
3910	LEGAL RECOVERY		\$16,500		
	<b>TOTAL REVENUE</b>	<b>\$3,125,048</b>	<b>\$2,193,599</b>	<b>\$1,596,528</b>	<b>\$133,044</b>
	EXPENSES				
	PAYROLL				
4007	CLUB HOUSE MANAGER & ASSISTANT MANAGER	\$54,000	\$64,708	\$69,000	\$5,750
5120	CLUB HOUSE MONITORS	\$41,000	\$32,837	\$34,992	\$2,916
	<b>Sub-Total</b>	<b>\$95,000</b>	<b>\$97,545</b>	<b>\$103,992</b>	<b>\$8,666</b>
	ADMINISTRATION				
4006	MANAGEMENT/BOOKKEEPING	\$76,320	\$49,828	\$50,820	\$4,235
4012	OFFICE EXPENSE/MISC. ADMINISTRATIVE	\$27,000	\$27,500	\$28,008	\$2,334
4015	BAD DEBT	\$250,000	\$250,000	\$263,160	\$21,930
4016	BANK SERVICE CHARGE	\$120	\$0	\$0	\$0
4020	LEGAL/PROFESSIONAL FEES	\$42,000	\$95,100	\$76,000	\$6,333
4025	CPA/AUDIT	\$6,800	\$6,000	\$6,000	\$500
4030	LICENSES/FEES/TAXES	\$350	\$425	\$480	\$40
4045	NEWSLETTER/NOTICES/MAILINGS	\$0	\$2,400	\$0	\$0
4060	WEBSITE SERVICES	\$1,200	\$1,200	\$1,200	\$100
	<b>Sub-Total</b>	<b>\$403,790</b>	<b>\$432,453</b>	<b>\$425,668</b>	<b>\$35,472</b>
	INSURANCE				
4090	PROPERTY - GENERAL STAR	\$0	\$33,100	\$34,224	\$2,852
4091	GENERAL LIABILITY - SOUTHERN OWNERS	\$48,000	\$4,039	\$4,596	\$383
4093	D&O - TRAVELERS	\$0	\$700	\$1,452	\$121
4096	CRIME	\$0	\$0	\$360	\$30
4092	UMBRELLA			\$6,996	\$583
4098	PRIME RATE INTEREST CHARGES	\$0	\$600	\$1,200	\$100
4099	PRIME RATE FINANCE CHARGES	\$0	\$300	\$300	\$25
	<b>Sub-Total</b>	<b>\$48,000</b>	<b>\$38,739</b>	<b>\$49,128</b>	<b>\$4,094</b>
	CLUBHOUSE				
5000	BUILDING MAINTENANCE (INCLUDES GUARD HOUSE)	\$12,000	\$29,250	\$30,000	\$2,500
5002	SIGNAGE	\$0	\$0	\$3,600	\$300
5006	GATE MAINTENANCE/REPAIR & CAMERAS	\$35,000	\$40,350	\$42,000	\$3,500
5010	FIRE SUPPRESSION	\$500	\$500	\$504	\$42
5025	PEST CONTROL	\$3,500	\$1,100	\$1,200	\$100
5100	COURTESY OFFICERS/ALLIED-BARTON	\$205,000	\$243,500	\$243,500	\$20,292
5210	JANITORIAL SUPPLIES	\$71,000	\$36,000	\$9,000	\$750
5211	JANITORIAL SERVICE CONTRACT - PEPPERS	\$0	\$0	\$27,600	\$2,300
6150	POOL MAINTENANCE CONTRACT - SIMPSONS	\$79,500	\$55,200	\$19,200	\$1,600
6151	POOL REPAIR REPLACE/NON-CONTRACT	\$0	\$0	\$15,000	\$1,250
6155	BASKETBALL/TENNIS COURTS & PLAYGROUND	\$0	\$0	\$6,000	\$500
6160	EXERCISE EQUIPMENT & REPAIR	\$0	\$1,200	\$3,600	\$300
	<b>Sub-Total</b>	<b>\$406,500</b>	<b>\$407,100</b>	<b>\$401,204</b>	<b>\$33,434</b>
	GROUNDS MAINTENANCE				
6000	COMPLIANCE ENFORCEMENT/LAWNS DELINQUENT	\$1,200	\$2,800	\$3,600	\$300
6100	GENERAL GROUNDS MAINTENANCE/NON-CONTRACT	\$45,000	\$8,000	\$14,196	\$1,183
6110	LANDSCAPE CONTRACT	\$205,000	\$197,700	\$162,420	\$13,535
6111	IRRIGATION MAINTENANCE/NON-CONTRACT	\$10,000	\$13,500	\$15,000	\$1,250
6120	RUBBISH REMOVAL	\$1,500	\$1,739	\$1,800	\$150
6900	CONTINGENCY	\$5,000	\$30,000	\$25,500	\$2,125
	<b>Sub-Total</b>	<b>\$267,700</b>	<b>\$253,739</b>	<b>\$222,516</b>	<b>\$18,543</b>
	UTILITIES				
7000	BULK CABLE PAYOFF	\$1,144,800	\$550,000	\$120,000	\$10,000
7001	ELECTRIC (GENERAL SERVICE)	\$30,000	\$15,890	\$16,368	\$1,364
7002	ELECTRIC (CLUBHOUSE)	\$66,000	\$49,450	\$50,928	\$4,244
7003	ELECTRIC (STREETLIGHTS)	\$92,500	\$92,808	\$95,592	\$7,966
7015	WATER/SEWER	\$28,700	\$15,664	\$18,480	\$1,540
7018	GAS - CLUBHOUSE	\$7,500	\$7,250	\$7,248	\$604
7020	TELEPHONE	\$2,500	\$7,000	\$7,200	\$600
7021	SECURITY MONITORING	\$455,058	\$175,000	\$0	\$0
7023	MEETING SECURITY - HC SHERIFF'S DEPT.			\$1,200	\$100
	<b>Sub-Total</b>	<b>\$1,827,058</b>	<b>\$913,062</b>	<b>\$317,016</b>	<b>\$26,418</b>
	<b>TOTAL OPERATING EXPENSES</b>	<b>\$3,048,048</b>	<b>\$2,142,638</b>	<b>\$1,519,524</b>	<b>\$126,627</b>
	RESERVES				
9300	RESERVES	\$77,000	\$48,750	\$77,004	\$6,417
9399	RESERVE INTEREST	\$0	\$1,650	\$0	\$0
	<b>TOTAL RESERVES</b>	<b>\$77,000</b>	<b>\$50,400</b>	<b>\$77,004</b>	<b>\$6,417</b>
	<b>TOTAL EXPENSES AND RESERVES</b>	<b>\$3,125,048</b>	<b>\$2,193,038</b>	<b>\$1,596,528</b>	<b>\$133,044</b>
	<b>2010 TOTAL MONTHLY MAINTENANCE FEE</b>	<b>\$129</b>			
	*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.				