

## HILLCREST AT HOMESTEAD APPROVED 2013-2014 BUDGET

|                        | <table><tr><th>Actual As Of</th><th>Est 10/31/13</th></tr><tr><th>8/31/2013</th><th>Year End</th></tr></table> |               | Actual As Of  | Est 10/31/13  | 8/31/2013 | Year End | <table><tr><th>Budget</th></tr><tr><th>\$225/mo</th></tr><tr><th>2012-2013</th></tr></table> | Budget | \$225/mo | 2012-2013 | <table><tr><th>Approved Budget</th></tr><tr><th>\$260/mo</th></tr><tr><th>2013-2014</th></tr></table> | Approved Budget | \$260/mo | 2013-2014 |
|------------------------|----------------------------------------------------------------------------------------------------------------|---------------|---------------|---------------|-----------|----------|----------------------------------------------------------------------------------------------|--------|----------|-----------|-------------------------------------------------------------------------------------------------------|-----------------|----------|-----------|
| Actual As Of           | Est 10/31/13                                                                                                   |               |               |               |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| 8/31/2013              | Year End                                                                                                       |               |               |               |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Budget                 |                                                                                                                |               |               |               |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| \$225/mo               |                                                                                                                |               |               |               |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| 2012-2013              |                                                                                                                |               |               |               |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Approved Budget        |                                                                                                                |               |               |               |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| \$260/mo               |                                                                                                                |               |               |               |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| 2013-2014              |                                                                                                                |               |               |               |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| INCOME:                |                                                                                                                |               |               |               |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Monthly Dues           | \$ 276,750.00                                                                                                  | \$ 332,100.00 | \$ 332,100.00 | \$ 383,760.00 |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Late Fees              | \$ 380.00                                                                                                      | \$ 420.00     | \$ 500.00     | \$ 500.00     |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Legal Fee Income       | \$ 1,278.07                                                                                                    | \$ 1,280.00   | \$ 500.00     | \$ 500.00     |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| NSF Fees               | \$ 100.00                                                                                                      | \$ 100.00     | \$ -          | \$ -          |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Other Revenues         | \$ (370.00)                                                                                                    | \$ -          | \$ -          | \$ -          |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| TOTAL INCOME           | \$ 278,138.07                                                                                                  | \$ 333,900.00 | \$ 333,100.00 | \$ 384,760.00 |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| EXPENSES:              |                                                                                                                |               |               |               |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Administration         |                                                                                                                |               |               |               |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Admin/Office Supplies  | \$ 3,829.21                                                                                                    | \$ 4,800.00   | \$ 3,900.00   | \$ 4,000.00   |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Audit Fees             | \$ 1,900.00                                                                                                    | \$ 1,900.00   | \$ 1,900.00   | \$ 1,900.00   |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Bad Debt               | \$ -                                                                                                           | \$ -          | \$ -          | \$ -          |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Income Taxes           | \$ 256.00                                                                                                      | \$ 256.00     | \$ 250.00     | \$ 260.00     |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Insurance General      | \$ 46,644.62                                                                                                   | \$ 55,992.00  | \$ 50,092.00  | \$ 56,000.00  |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Legal                  | \$ 8,595.05                                                                                                    | \$ 9,500.00   | \$ 4,000.00   | \$ 4,000.00   |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Management             | \$ 13,000.00                                                                                                   | \$ 15,600.00  | \$ 15,600.00  | \$ 15,600.00  |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Miscellaneous          | \$ -                                                                                                           | \$ -          | \$ 250.00     | \$ 250.00     |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Social                 | \$ 701.11                                                                                                      | \$ 1,000.00   | \$ 500.00     | \$ 2,000.00   |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Total Administration   | \$ 74,925.99                                                                                                   | \$ 89,048.00  | \$ 76,492.00  | \$ 84,010.00  |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Operating              |                                                                                                                |               |               |               |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Electricity            | \$ 6,880.96                                                                                                    | \$ 9,700.00   | \$ 10,000.00  | \$ 10,000.00  |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Trash Removal          | \$ 17,733.76                                                                                                   | \$ 20,957.00  | \$ 20,000.00  | \$ 22,000.00  |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Water                  | \$ 7,372.66                                                                                                    | \$ 14,000.00  | \$ 13,500.00  | \$ 14,500.00  |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Sewer                  | \$ 6,164.29                                                                                                    | \$ 6,200.00   | \$ 6,100.00   | \$ 6,300.00   |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Transfer to Reserves   | \$ 98,206.70                                                                                                   | \$ 117,848.00 | \$ 117,848.00 | \$ 158,130.00 |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Total Operating        | \$ 136,358.37                                                                                                  | \$ 168,705.00 | \$ 167,448.00 | \$ 210,930.00 |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Maintenance            |                                                                                                                |               |               |               |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Grounds Maintenance    | \$ 30,136.00                                                                                                   | \$ 37,670.00  | \$ 37,670.00  | \$ 37,670.00  |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| General                | \$ 564.60                                                                                                      | \$ 565.00     | \$ 150.00     | \$ 500.00     |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Landscape/Trees        | \$ 10,904.69                                                                                                   | \$ 13,000.00  | \$ 13,000.00  | \$ 13,000.00  |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Fence                  | \$ -                                                                                                           | \$ -          | \$ 250.00     | \$ 250.00     |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Lighting               | \$ 2,449.86                                                                                                    | \$ 3,000.00   | \$ 3,500.00   | \$ 3,500.00   |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Misc. Maintenance      | \$ 2,037.50                                                                                                    | \$ 2,037.00   | \$ 400.00     | \$ 400.00     |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Pool House Maintenance | \$ 1,819.13                                                                                                    | \$ 1,820.00   | \$ 500.00     | \$ 1,000.00   |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Summer Pool Operations | \$ 6,852.40                                                                                                    | \$ 8,500.00   | \$ 11,000.00  | \$ 11,000.00  |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Snow Removal           | \$ 7,187.70                                                                                                    | \$ 9,000.00   | \$ 13,000.00  | \$ 13,000.00  |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Sprinkler Repair       | \$ 1,000.19                                                                                                    | \$ 2,000.00   | \$ 5,000.00   | \$ 3,500.00   |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Streets/Walkways       | \$ 5,955.00                                                                                                    | \$ 5,955.00   | \$ 4,690.00   | \$ 5,000.00   |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Roof Maintenance       |                                                                                                                |               |               | \$ 1,000.00   |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| Total Maintenance      | \$ 68,907.07                                                                                                   | \$ 83,547.00  | \$ 89,160.00  | \$ 89,820.00  |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| TOTAL EXPENSES         | \$ 280,191.43                                                                                                  | \$ 341,300.00 | \$ 333,100.00 | \$ 384,760.00 |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |
| NET INCOME             | \$ (2,053.36)                                                                                                  | \$ (7,400.00) | \$ -          | \$ -          |           |          |                                                                                              |        |          |           |                                                                                                       |                 |          |           |