

**GRAND OAKS CLUB**  
**1/01/04 - 12/31/04 Operating Budget**  
**BASED ON 577 HOMES**

<u>DESCRIPTION</u>	<u>2003</u>	<u>APPROVED</u>
	<u>BUDGET</u>	<u>2004</u>
		<u>BUDGET</u>
<b><u>INCOME</u></b>		
Maintenance Fees	\$267,973	\$ 343,932
Estimated Uncollected (5%)	-	\$ (16,368.00)
<b>TOTAL INCOME</b>	<b><u>\$267,973</u></b>	<b><u>\$ 327,564</u></b>
 <b><u>EXPENSES</u></b>		
<b><u>Maintenance &amp; Repair</u></b>		
General Maintenance	\$ -	\$ 1,800
Equipment Maintenance & Repair	2,100	2,400
Grounds/Irrigation Maintenance & Repair	12,000	17,880
Pool Maintenance	12,000	14,352
Janitorial Maintenance	6,972	14,160
Vandalism & Theft	600	600
<b>Total Maint. &amp; Repair</b>	<b><u>\$ 33,672</u></b>	<b><u>\$ 51,192</u></b>
 <b><u>Utilities</u></b>		
Electricity	\$ 24,000	\$ 24,000
Water & Sewer	4,200	4,200
Gas	3,600	3,600
Telephone	1,200	3,840
<b>Total Utilities</b>	<b><u>\$33,000</u></b>	<b><u>\$35,640</u></b>
 <b><u>Administrative</u></b>		
Professional Fees	\$ 7,200	\$ 7,200
Miscellaneous Administrative	4,200	4,800
Insurance	6,000	6,300
Business Tax & License	504	600
Real Property Tax	12,000	12,600
Sales Tax	17,509	18,000
Recreation Activities/Social Programs	3,504	6,000
Club Personnel	0	50,400
Management Fee	<u>21,552</u>	<u>6,000</u>
<b>Total Administrative</b>	<b><u>\$72,469</u></b>	<b><u>\$111,900</u></b>
 <b>TOTAL OPERATING EXPENSE</b>	 <b><u>\$139,141</u></b>	 <b><u>\$198,732</u></b>
 <b><u>CLUB FACILITY FEE</u></b>	 <b><u>\$ 128,832</u></b>	 <b><u>\$ 128,832</u></b>
 <b>TOTAL OP. &amp; RES. EXPENSES</b>	 <b><u>\$267,973</u></b>	 <b><u>\$327,564</u></b>
 <b><u>Monthly Maintenance Fee:</u></b>	 \$45.76	 \$49.67
 <b><u>Annual Maintenance Fees</u></b>	 \$549.13	 \$596.07