

Reeves House

| 2007 Proposed Budget | 2006 Budget | 2007 Proposed |
|-------------------------------|------------------------|----------------------|
| INCOME | | |
| Maintenance Fees | \$165,600.00 | \$165,600.00 |
| Rental Income | \$15,600.00 | \$19,680.00 |
| Transfer Fees | \$400.00 | \$600.00 |
| Late Fees | \$0.00 | \$0.00 |
| Interest Operating | \$350.00 | \$1,500.00 |
| Nextel Rental Fees | \$15,180.00 | \$0.00 |
| Credit Application | \$0.00 | \$0.00 |
| Miscellaneous Income | \$0.00 | \$0.00 |
| Parking Space Rental | \$1,680.00 | \$1,440.00 |
| Interest/Reserves | \$0.00 | \$5,000.00 |
| Interest Allocated to Reserve | \$0.00 | \$5,000.00 |
| Interest Hurricane | \$0.00 | \$10,145.00 |
| Interest Alloc to Hurricane | \$0.00 | \$10,145.00 |
| Total Income | \$198,810.00 | \$188,820.00 |

EXPENSES

Building Maintenance

| | | |
|-----------------------------------|--------------------|--------------------|
| Exterior Repairs | \$0.00 | \$0.00 |
| Plumbing repairs | \$2,000.00 | \$3,000.00 |
| Elevators | \$0.00 | \$0.00 |
| A/C Repairs | \$1,000.00 | \$1,000.00 |
| Electric Repairs | \$2,000.00 | \$2,000.00 |
| Fire Extinguisher Maintenance | \$2,400.00 | \$3,500.00 |
| Building Minor | \$0.00 | \$0.00 |
| Common Area Building | \$0.00 | \$0.00 |
| Building Cleaning | \$18,000.00 | \$13,500.00 |
| Elevator Maintenance | \$12,500.00 | \$13,320.00 |
| Miscellaneous Material | \$300.00 | \$500.00 |
| Interior Pest Control | \$2,400.00 | \$2,400.00 |
| Water and Sewer | \$3,200.00 | \$3,800.00 |
| Trash Removal | \$1,200.00 | \$1,300.00 |
| Electric Power | \$24,800.00 | \$25,500.00 |
| Roofing Repair | \$0.00 | \$0.00 |
| Maintenance Repair | \$10,000.00 | \$10,000.00 |
| Cable TV | \$300.00 | \$340.00 |
| Total Building Maintenance | \$80,100.00 | \$80,160.00 |

Grounds Maintenance

| | | |
|----------------------------------|--------------------|--------------------|
| Lawn Service | \$7,700.00 | \$7,500.00 |
| Beautification | \$2,100.00 | \$900.00 |
| Water Irrigation | \$700.00 | \$1,200.00 |
| Miscellaneous Supplies | \$2,000.00 | \$1,000.00 |
| Gate and Fence Repair | \$1,000.00 | \$1,000.00 |
| Fertilizer/Insect Control | \$700.00 | \$0.00 |
| Electric Power Grounds | \$0.00 | \$0.00 |
| Total Grounds Maintenance | \$14,200.00 | \$11,600.00 |

Pool/Clubhouse Expense

| | | |
|-----------------------------|-------------------|-------------------|
| Contracted Labor | \$7,000.00 | \$7,000.00 |
| Misc. Pool Supplies | \$0.00 | \$0.00 |
| Pool Equip Repair | \$700.00 | \$1,500.00 |
| Total Pool/Clubhouse | \$7,700.00 | \$8,500.00 |

Management & Administration

| | | |
|--|--------------------|--------------------|
| Management Fee | \$12,000.00 | \$7,500.00 |
| Fees to Division | \$0.00 | \$0.00 |
| Postage/Supplies | \$300.00 | \$300.00 |
| Printing/Copying | \$700.00 | \$700.00 |
| Engineer Expenses | \$0.00 | \$0.00 |
| Accounting Expense | \$2,500.00 | \$2,550.00 |
| Legal Expense | \$3,000.00 | \$8,500.00 |
| Insurance | \$15,000.00 | \$30,000.00 |
| Consulting | \$0.00 | \$0.00 |
| Income Taxes | \$1,500.00 | \$4,000.00 |
| License | \$525.00 | \$550.00 |
| Miscellaneous | \$200.00 | \$1,000.00 |
| Bank Charges | \$100.00 | \$0.00 |
| Telephone | \$3,000.00 | \$3,100.00 |
| Total Management & Administration | \$38,825.00 | \$58,200.00 |

| Reserves | Replacement Cost | EOYB | RUL | FUNDS NEED |
|-----------------------|------------------|--------------|-----|---------------------|
| Roof | \$240,000.00 | \$240,000.00 | O | \$0.00 |
| Roads | \$ 4500.00 | \$ 12776,52 | O | \$0.00 |
| Paint | \$135000.00 | \$135,000.00 | O | \$0.00 |
| Common Facility | | \$182,574.19 | O | \$30,360.00 |
| Total Expenses | | | | \$158,460.00 |