

**Copperfield Terrace Condominiums HOA**  
**Calculation of 2010 Budget and Capital Reserve Items**  
**Date: September 23, 2009**

	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	
<b>Income</b>														
Interest Income	500	500	500	500	500	500	500	500	500	500	500	500	6,000	Estimated for Sweep Account
Homeowners Fees (Increase)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Homeowners Fees	9,112	9,112	9,112	9,112	9,112	9,112	9,112	9,112	9,112	9,112	9,112	9,112	109,344	Based on current H/O Fees
Prepaid Income														
Late Charges/NSF Charges	100	100	100	100	100	100	100	100	100	100	100	100	1,200	Based on YTD through 8-07
Subtotal Income	9,712	9,712	9,712	9,712	9,712	9,712	9,712	9,712	9,712	9,712	9,712	9,712	116,544	
Delinquency/Credit Loss	(291)	(291)	(291)	(291)	(291)	(291)	(291)	(291)	(291)	(291)	(291)	(291)	(3,496)	Estimated
Total Income	10,003	10,003	10,003	10,003	10,003	10,003	10,003	10,003	10,003	10,003	10,003	10,003	120,040	
<b>Expenses</b>														
<b>Administrative Expenses</b>														
Accounting	-	125	-	-	-	-	-	-	-	-	-	-	125	Annual tax statement preparation
Bad Debt	110	110	110	110	110	110	110	110	110	110	110	110	1,320	Estimated
Bank Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	
Legal Fees/Collection	100	100	100	100	100	100	100	100	100	100	100	100	1,200	Estimated
Management Fees	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	13,200	Based on Contract
Office Expense	150	150	150	150	150	150	150	150	150	150	150	150	1,800	Based on YTD through 9-09
Professional Fees	10	10	10	10	10	10	10	10	10	10	10	10	120	Estimated
<b>Utility Expenses</b>														
Electricity	340	340	340	340	340	340	340	340	340	340	340	340	4,080	Based on YTD 2009
Water/Sewer	150	150	150	150	150	150	150	150	150	150	150	150	1,800	Based on YTD 2009
Trash Removal	310	310	310	310	310	310	310	310	310	310	310	310	3,720	2009plus 10%
<b>Maintenance Expense</b>														
Electrical Repair	45	45	45	45	45	45	45	45	45	45	45	45	540	Estimated for Common Area lighting
Exterior Building Repair	45	45	45	45	45	45	45	45	45	45	45	45	540	Estimated
Gen Maint/Labor	100	100	100	100	100	100	100	100	100	100	100	100	1,200	Estimated
Grounds & Debris Pick-up	500	500	500	500	500	500	500	500	500	500	500	500	6,000	3 days per week
Gutters	-	-	-	750	-	-	750	-	750	-	750	-	3,000	Estimated for cleaning 3 x yr & repairs
Landscaping <sup>3</sup>	1,250	1,250	1,250	2,250	1,250	1,250	2,750	1,250	1,250	15,250	2,750	5,750	37,500	Estimated; see below
Maintenance Expense-Other	100	100	1,100	100	100	100	100	100	100	100	100	100	2,200	Estimated
Parking Lot Repair	50	50	800	50	50	50	50	50	50	50	50	50	1,350	Press wash curbs & painting new unit numbers
Plumbing	250	250	250	250	250	250	250	250	250	250	250	250	3,000	Estimated
Roof Repair	350	350	350	350	350	350	350	350	350	350	350	350	4,200	Estimated
Termite Treatment	-	2,600	-	-	-	-	-	-	-	-	-	-	2,600	Yearly Renewal of contract
Water System Expense	100	100	100	100	100	100	100	100	100	100	100	100	1,200	Estimated
<b>Taxes/Insurance Expense</b>														
Insurance	850	850	850	850	850	850	850	850	850	850	850	850	10,200	Estimate Insurance & Quarterly Tax
Other - Form 1120 Tax	600	-	-	600	-	-	600	-	-	600	-	-	2,400	
Total Expenses	6,510	8,635	7,660	8,260	5,910	5,910	8,760	5,910	6,660	20,510	8,160	10,410	103,295	
Net Operating Income	3,202	1,077	2,052	1,452	3,802	3,802	952	3,802	3,052	(10,798)	1,552	(698)	13,249	
Reserve contributions	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104	13,249	

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	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Capital Expenditures													
Roof/Shingle Replacement						26,000							26,000
Gutters					7,000								7,000
Maintenance Expense-Other		6,900					8,000						14,900
Painting & Repair - Capital			8,000	20,000									28,000
Parking Lot								7,000					7,000
Sealing & Striping													-
Total Capital	-	6,900	8,000	20,000	7,000	26,000	8,000	7,000	-	-	-	-	82,900
Net Operating Income after Capital	3,202	(5,823)	(5,948)	(18,548)	(3,198)	(22,198)	(7,048)	(3,198)	3,052	(10,798)	1,552	(698)	(69,651)

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 Mr. Mark Robbins, Treasurer

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 Ms. Connie Williams, Secretary

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 Ms. Melanie Shirley, President

Reserve Fund Cash Balance as of draft date	169,381.26
Reserve Contributions this year	<u>13,249.00</u>
Reserve Fund Balance at year end	182,630.26

NOTES:  
 3 - Landscaping - General Maintenance, Spraying Bushes, Weed & Feed, Overseeding, Spring & Fall Clean-up, Fall bushes

CAPITAL  
 \$26,000 for replacement of roof on two buildings - 1236-1250 & 1264-1274  
 \$8,000 to place dirt and rock behind one building to raise level above the foundation; \$6,900 mailboxes  
 \$28,000 for wood repair & replacement and painting 1276-1302 & 1252-1262  
 \$6,000 for crack fill & pothole repair