FORECAST 2011 OPERATING BUDGET
DATE: 09/09/10
PROPERTY: GLENWOOD COMMUNITY ASSOCIATION
OF UNITS 1950

EXPENSES	2010 BUDGET	PER UNIT PER MONTH	8 2010 ACTUAL YTD	2010 PROJECTED	ADOPTED 2011 BUDGET	PER UNIT PER MONTH
ADMINISTRATIVE						
INSURANCE	$17,440.00	$0.75	$11,503.54	$17,255.31	$18,750	$0.80
LEGAL	$4,800.00	$0.21	$4,791.50	$7,187.25	$4,800	$0.21
AUDIT	$7,300.00	$0.31	$5,300.00	$7,300.00	$8,250	$0.35
MANAGEMENT	$109,808.00	$4.69	$57,253.88	$105,699.47	$113,102	$4.83
POSTAGE	$5,300.00	$0.23	$2,697.48	$4,904.22	$5,340	$0.23
PRINTING	$5,300.00	$0.23	$2,264.09	$3,396.14	$5,300	$0.23
INSURANCE LOSSES	$500.00	$0.02	$0.00	$0.00	$500	$0.02
OFFICE SUPPLIES	$5,250.00	$0.22	$3,919.84	$5,879.76	$6,000	$0.26
EQUIP MAINTENANCE	$8,800.00	$0.38	$5,898.05	$8,847.08	$9,240	$0.39
MISC ADMIN	$6,625.00	$0.28	$6,343.67	$9,515.51	$8,500	$0.36
MISC SUPPLIES	$2,400.00	$0.10	$1,042.82	$1,564.23	$2,400	$0.10
UTILITIES						
ELECTRIC	$17,500.00	$0.75	$9,793.29	$14,689.94	$17,500	$0.75
WATER	$1,500.00	$0.06	$923.60	$1,385.40	$1,500	$0.06
SEWAGE	$275.00	$0.01	$101.66	$259.43	$275	$0.01
TELEPHONE/INTERNET	$5,000.00	$0.21	$3,030.66	$4,545.99	$5,000	$0.21
SECURITY	$1,437.00	$0.06	$943.44	$1,441.12	$1,525	$0.07
MAINTENANCE						
GENERAL	$12,000.00	$0.51	$14,941.37	$15,527.04	$16,000	$0.68
LANDSCAPING	$10,000.00	$0.43	$2,178.23	$8,200.00	$11,000	$0.47
GROUNDS	$101,602.00	$4.34	$67,511.00	$101,266.50	$101,602	$4.34
TRASH COLLECTION	$7,000.00	$0.30	$4,690.50	$7,035.75	$8,500	$0.36
RECREATIONAL						
RECREATION	$34,044.00	$1.45	$9,461.06	$34,044.00	$34,276	$1.46
POOL CONTRACT	$81,900.00	$3.50	$65,520.00	$81,900.00	$86,800	$3.71
POOL MAINTENANCE	$5,750.00	$0.25	$4,759.66	$7,139.49	$6,750	$0.29
POOL SUPPLIES	$650.00	$0.03	$744.28	$1,116.42	$650	$0.03
OTHER						
CAPITAL IMPROVEMENT	$8,500.00	$0.36	$5,662.13	$8,493.20	$8,500	$0.36
COMMUNICATIONS	$2,730.00	$0.12	$1,864.70	$2,730.00	$2,730	$0.12
CMTY CNTR FUND	$73,000.00	$3.12	$48,405.36	$72,608.04	$73,000	$3.12
MEMBERSHIP PARTICIPAT	$4,500.00	$0.19	$2,587.33	$4,498.25	$5,700	$0.24
OPERATING RESERVE	$16,227.00	$0.69	$10,818.00	$16,226.98	$16,905	$0.73
TOTAL EXPENSE	$557,138.33	$23.83	$354,951.14	$554,656.50	$580,395	$24.82

ITEM	CURRENT COST	YEARS REMAINING	% OF TOTAL	YEARS FUNDING	PER YEAR DEPOSIT	PAYMENT PER UNIT PER MONTH
SITE IMPROVEMENTS						
ASPHALT ROOF	$40,550.00	15	3.33%	20	$2,027.50	$0.09
GROUNDS	$11,890.00	12	0.98%	20	$594.50	$0.03
PLAYGROUNDS	$136,800.00	6	11.24%	15	$9,120.00	$0.39
CONCRETE	$36,346.00	54	2.99%	60	$605.77	$0.03
ASPHALT SURFACE	$45,976.00	13	3.78%	20	$2,298.80	$0.10
FENCE	$48,970.00	24	4.02%	30	$1,632.33	$0.07
POOL SHELL	$291,590.00	39	23.95%	60	$4,859.83	$0.21
POOL	$50,732.00	6	4.17%	15	$3,382.13	$0.14
POOL DECK	$172,150.00	15	14.14%	30	$5,738.33	$0.25
POOL HOUSE	$17,004.00	10	1.40%	30	$566.80	$0.03
PUMP/FILTERS/EQUIPMEN	$24,500.00	17	2.01%	20	$1,225.00	$0.06
OFFICE BUILDING	$53,125.00	17	4.36%	30	$1,770.83	$0.08
HVAC	$57,050.00	23	4.69%	30	$1,901.67	$0.08
EQUIPMENT	$53,125.00	8	4.36%	20	$2,656.25	$0.11
INTERIORS	$177,460.00	23	14.58%	30	$5,915.33	$0.26
TOTAL RESERVE	$1,217,268		100.00%		$44,295.08	$1.92

ANNUAL ASSESSMENT PAYABLE IN THREE INSTALLMENTS OF $107.00 EACH $321
MONTHLY EQUIVALENT $26.75