

**Foxwood at Trinity - Proposed 2006 Budget**

Approved 10/17/05

	2005			2006
	Operating Budget	Total thru September	Projected Total	Proposed Budget
<b>Income</b>				
<b>Assessments:</b>				
Class A	273,500.00	203,549.97	271,399.96	276,220.00
Reserve Assessments	75,940.00	55,049.85	73,399.80	73,220.00
Fines	0.00	3,225.00	3,225.00	0.00
Late Charges	0.00	2,675.00	2,675.00	0.00
Legal/NSF Fees	0.00	375.00	375.00	0.00
<b>Total Assessment Income</b>	<b>349,440.00</b>	<b>264,874.82</b>	<b>351,074.76</b>	<b>349,440.00</b>
<b>Interest Income</b>				
Interest - Checking	0.00	92.44	123.25	0.00
Interest - Reserve	0.00	1,323.68	1,764.91	0.00
<b>Total Interest Income</b>	<b>0.00</b>	<b>1,416.12</b>	<b>1,888.16</b>	<b>0.00</b>
<b>Other Income</b>				
Developer Contribution	0.00	1,342.00	1,342.00	0.00
Gate Income	0.00	1,395.00	1,395.00	0.00
Miscellaneous Income	0.00	249.25	249.25	0.00
Key Income	0.00	29.00	29.00	0.00
<b>Total Other Income</b>	<b>0.00</b>	<b>3,015.25</b>	<b>3,015.25</b>	<b>0.00</b>
<b>Total Income</b>	<b>349,440.00</b>	<b>269,306.19</b>	<b>355,978.17</b>	<b>349,440.00</b>
<b>Expenses</b>				
<b>General Maintenance:</b>				
Fencing	0.00	0.00	0.00	3,500.00
Ground Lighting - Replacement	2,500.00	1,771.07	2,361.43	5,000.00
Lake & Waterway Maintenance	10,000.00	0.00	0.00	0.00
Pressure Washing	5,000.00	2,467.56	3,290.08	5,000.00
Repairs & Maintenance - General	2,500.00	10,771.07	14,361.43	17,000.00
Sidewalk Maintenance	0.00	0.00	0.00	1,000.00
Sign Maintenance	5,000.00	168.52	168.52	6,000.00
Signs - New	1,000.00	2,470.60	3,294.13	0.00
Street Maintenance	0.00	1,500.00	1,500.00	4,000.00
Gate Access Management	3,600.00	0.00	0.00	0.00
Gate Maintenance Contract	6,000.00	0.00	0.00	0.00
Gate Repair	0.00	1,033.83	1,378.44	3,000.00
Gate Transmitters	0.00	232.00	309.33	0.00
Gate Telephone	2,400.00	1,825.64	2,434.19	1,600.00
Irrigation Repairs & Maintenance	12,000.00	6,319.75	8,426.33	10,000.00
Annuals	3,000.00	760.00	1,013.33	2,000.00
Fertilization	11,000.00	7,078.75	9,438.33	11,000.00
Contract Lawn Maintenance	55,000.00	39,493.82	52,658.43	52,000.00
Storm Damage Clean-Up	0.00	(6,300.00)	(6,300.00)	5,000.00
Mulch	10,000.00	6,750.00	9,000.00	12,000.00
Landscape Replacement	0.00	160.00	213.33	5,000.00
Tree Trimming	15,000.00	250.00	333.33	5,000.00
Electricity - Entrance	9,000.00	3,390.34	4,520.45	10,000.00
Electricity - Streetlights	0.00	2,567.29	3,423.05	0.00
Gas - Entrance Lighting	20,000.00	12,903.26	17,204.35	13,000.00
Water - Irrigation	7,000.00	3,440.82	4,587.76	6,000.00
Water - Miscellaneous	0.00	7.11	9.48	0.00
<b>Total General Maintenance</b>	<b>180,000.00</b>	<b>99,061.43</b>	<b>133,625.73</b>	<b>177,100.00</b>

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<b>Recreational Areas Expense</b>				
Cabana Maintenance/Repair	2,000.00	727.85	970.47	4,000.00
Park Maintenance	2,000.00	3,628.35	4,837.80	5,000.00
Clubhouse - Equipment Repair	1,500.00	2,068.89	2,758.52	0.00
Playground Maintenance/ Accessories	1,000.00	853.98	1,138.64	1,000.00
<b>Total Recreational Areas Expense</b>	<b>6,500.00</b>	<b>7,279.07</b>	<b>9,705.43</b>	<b>10,000.00</b>
<b>Managements &amp; Administrative Expense</b>				
Annual CPA Review	1,000.00	0.00	0.00	1,000.00
Bank Charges	5,000.00	3,721.75	4,962.33	0.00
Corporate Annual Report	100.00	0.00	0.00	100.00
Holiday Decorations	0.00	197.15	262.87	1,000.00
Insurance - Directors & Officers	4,100.00	2,103.48	2,804.64	4,000.00
Insurance - Liability	4,800.00	3,722.08	4,962.77	5,500.00
Insurance - Other	0.00	0.00	0.00	2,000.00
Insurance - Workers' Comp	0.00	0.00	0.00	1,000.00
Legal Expenses	1,500.00	624.91	833.21	2,000.00
Management Fees	44,000.00	28,665.00	38,220.00	44,000.00
Meeting - Community	0.00	200.00	266.67	400.00
Other Administrative Expense	13,000.00	11,563.49	15,417.99	17,000.00
Newsletter Costs	13,000.00	9.95	13.27	3,000.00
Office Supplies	0.00	631.93	842.57	1,000.00
Postage	0.00	141.27	188.36	4,000.00
Printing & Copying	0.00	1,545.76	2,061.01	2,000.00
Security Service	0.00	0.00	0.00	1,000.00
Website	0.00	19.90	26.53	120.00
Taxes - Federal Income	500.00	0.00	0.00	0.00
<b>Total Management &amp; Administrative Exp.</b>	<b>87,000.00</b>	<b>53,146.67</b>	<b>70,862.23</b>	<b>89,120.00</b>
<b>Total Operating Expenses</b>	<b>273,500.00</b>	<b>159,487.17</b>	<b>214,193.39</b>	<b>276,220.00</b>
<b>Reserves</b>				
General - Catch Up	40,000.00	29,999.97	39,999.96	25,700.00
Roads	22,500.00	16,875.00	22,500.00	32,300.00
Guard House			0.00	2,000.00
Gate System	3,200.00	2,399.94	3,199.92	3,350.00
Sidewalks	1,200.00	900.00	1,200.00	3,410.00
Parks	1,500.00	1,125.00	1,500.00	2,090.00
Walls	5,000.00	3,749.94	4,999.92	4,370.00
Contingencies	2,540.00		0.00	0.00
<b>Total Reserve Contribution</b>	<b>75,940.00</b>	<b>55,049.85</b>	<b>73,399.80</b>	<b>73,220.00</b>
Available for Expenses not in projections, Reserve Contribution or Surplus Carry Over			68,384.98	
<b>Total Operating Expense and Reserves</b>	<b>349,440.00</b>		<b>355,978.17</b>	<b>349,440.00</b>
<b>QUARTERLY ASSESSMENT</b>	<b>96.00</b>			<b>96.00</b>