

Inland Shore HOA Operating Budget
Fiscal Ending Date: 12-31-2012

	2011	12 Month	2012	2012
	Monthly	Average	Proposed	Proposed
<u>INCOME</u>	<u>Budget</u>	<u>Amount</u>	<u>Monthly</u>	<u>Annual</u>
			<u>Budget</u>	<u>Budget</u>
HOMEOWNERS' FEES	14,240.00		14,240.00	170,880.00
OTHER INCOME (LATE FEES & INT. INCOME)	0.00	0.00	300.00	3,600.00
TOTAL INCOME	14,320.00	0.00	14,540.00	174,480.00
 <u>EXPENSES</u>				
UTILITIES	1,940.00	1410.00	1,490.00	17,880.00
ASSOCIATION MANAGEMENT FEE	2,083.00	2075.00	2,075.00	24,900.00
LANDSCAPE CONTRACT	2,800.00	2800.00	2,800.00	33,600.00
PROPERTY MAINTENANCE AND LANDSCAPE	600.00	900.00	1,000.00	12,000.00
STAATS LAKE FEE	1,865.00	1865.00	1,865.00	22,380.00
REPLACEMENT RESERVES	3,938.00	3938.00	3,938.00	47,256.00
OTHER	1,014.00	1268.00	1,372.00	16,464.00
TOTAL OPERATIONS & RESERVES	14,240.00	14,256.00	14,540.00	174,480.00
Per unit monthly dues:	80.00			80.00
GATE INCOME - LAKE FOREST	80.00		80.00	960.00
SECURITY GATE EXPENSE	80.00		80.00	960.00
2012 Gate Assessment for Lake Forest Estates:				1.60

These projections are subject to increase or decrease to reflect changes in operating policies, and/or level of service, inflation or other causes. These projections are only estimates, prepared with due care by the Board of Directors of the Inland Shores HOA.

Cell: B19

Comment: Staats Lake Fee:

1/2 of the total monthly budget for the Staats Lake Association is paid by Inland Shores HOA.

Cell: B28

Comment: Security Gate Expense:

Paid by Lake Forest Estates owners and Lake Shore Gardens owners.