

**Lake Princeton Homeowner's Association**  
**For Calendar Year Ending December 31, 2010**

	2007 Budget	2008 Budget	2009 Budget	2010 Budget	2010 Budget Change	2010 PUPM Per Unit / Per Month	Common Size (%)
<b>Income:</b>						<i>"Average"</i>	
Annual Operating Assessments	756,830.00	781,537.00	790,432.00	798,444.00	8,012.00	232.65	99.61
Interest Income - Operating	150.00	75.00	500.00	200.00	(300.00)	0.06	0.02
Interest Income - Reserves	0.00	0.00	0.00	2,900.00	2,900.00	0.84	0.36
Other Member Reimbursements	0.00	500.00	500.00	0.00	(500.00)	0.00	0.00
Late Fees	0.00	500.00	500.00	0.00	(500.00)	0.00	0.00
<b>Total Income</b>	<b>756,980.00</b>	<b>782,612.00</b>	<b>791,932.00</b>	<b>801,544.00</b>	<b>9,612.00</b>	<b>233.55</b>	<b>100.00</b>
<b>Administrative Expenses:</b>							
Annual Bad Debts (Uncollectible)	20,000.00	42,000.00	25,000.00	25,000.00	0.00	7.28	3.12
Management Fees	51,480.00	54,912.00	54,912.00	58,344.00	3,432.00	17.00	7.28
Legal / Professional / Collection Commissions	15,000.00	15,000.00	15,000.00	30,000.00	15,000.00	8.74	3.74
Audit & Tax Return Preparation	3,000.00	2,000.00	2,000.00	2,000.00	0.00	0.58	0.25
Stationery/Printing/Copies/Postage	5,000.00	6,000.00	6,000.00	6,000.00	0.00	1.75	0.75
Bank Service Fees	1,000.00	1,000.00	1,000.00	300.00	(700.00)	0.09	0.04
Property & Liability Insurance	60,000.00	45,000.00	43,500.00	45,000.00	1,500.00	13.11	5.61
Income & Real Estate Taxes	200.00	600.00	600.00	1,000.00	400.00	0.29	0.12
Web Site Fees & Maintenance	300.00	100.00	100.00	200.00	100.00	0.06	0.02
Community Special Events	1,500.00	1,500.00	2,000.00	2,700.00	700.00	0.79	0.34
<b>Total Administrative Expenses</b>	<b>157,480.00</b>	<b>168,112.00</b>	<b>150,112.00</b>	<b>170,544.00</b>	<b>20,432.00</b>	<b>42.41</b>	<b>21.28</b>
<b>Operating Expenses:</b>							
Maintenance & Repairs - Labor	45,000.00	45,000.00	45,000.00	37,500.00	(7,500.00)	10.93	4.68
Maintenance & Repairs - Materials	10,000.00	12,000.00	12,000.00	12,000.00	0.00	3.50	1.50
Maintenance & Repairs - Contracted	15,000.00	15,000.00	15,000.00	24,000.00	9,000.00	6.99	2.99
Termite & Pest Control	10,000.00	10,000.00	10,000.00	5,000.00	(5,000.00)	1.46	0.62
Pool Maintenance & Supplies	7,000.00	9,000.00	9,000.00	8,000.00	(1,000.00)	2.33	1.00
Lawn & Landscaping Contract	58,500.00	60,000.00	72,360.00	78,000.00	5,640.00	22.73	9.73
Landscaping - Other	12,000.00	8,000.00	12,000.00	13,500.00	1,500.00	3.93	1.68
Lake Maintenance	6,000.00	6,000.00	6,500.00	6,000.00	(500.00)	1.75	0.75
Tree Trimming & Removal	10,000.00	10,000.00	10,000.00	4,000.00	(6,000.00)	1.17	0.50
Snow & Ice Removal	15,000.00	15,000.00	20,000.00	25,000.00	5,000.00	7.28	3.12
Electric - Common	7,500.00	7,500.00	7,500.00	5,000.00	(2,500.00)	1.46	0.62
Garbage & Trash Removal	29,500.00	32,000.00	32,960.00	33,000.00	40.00	9.62	4.12
Water & Sewage	149,000.00	150,000.00	154,500.00	140,000.00	(14,500.00)	40.79	17.47
<b>Total Operating Expenses</b>	<b>374,500.00</b>	<b>379,500.00</b>	<b>406,820.00</b>	<b>391,000.00</b>	<b>(15,820.00)</b>	<b>113.93</b>	<b>48.78</b>
<b>Replacement Reserves - Funding</b>	<b>215,000.00</b>	<b>225,000.00</b>	<b>225,000.00</b>	<b>240,000.00</b>	<b>15,000.00</b>	<b>69.93</b>	<b>29.94</b>
<b>Total Expenses &amp; Reserves Funding</b>	<b>746,980.00</b>	<b>772,612.00</b>	<b>781,932.00</b>	<b>801,544.00</b>	<b>19,612.00</b>	<b>226.27</b>	<b>100.00</b>
<b>Net Budgeted Cash Flow</b>	<b>10,000.00</b>	<b>10,000.00</b>	<b>10,000.00</b>	<b>0.00</b>	<b>(10,000.00)</b>		

<b>% Increase</b>	-----	<b>3.26%</b>	<b>1.14%</b>	<b>1.01%</b>
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