

2017 PROJECTED OPERATING BUDGET
CHERRYWOOD PLACE
251 Lots at Buildout

PROJECTED INCOME

RESIDENT COLLECTIONS (248 Sold Lots at \$145 per Year)

4100 Allocated to Operations	\$ 35,960.00	
<i>TOTAL RESIDENT COLLECTIONS</i>		<u>\$ 35,960.00</u>

TOTAL PROJECTED INCOME	\$ 35,960.00
-------------------------------	---------------------

PROJECTED EXPENSES

SITE MAINTENANCE

5210 Landscape Contract	\$ 14,205.00	
5225 Grounds Miscellaneous	\$ 1,000.00	
5226 Lighting Maintenance	\$ 1,250.00	
5228 Irrigation Contract	\$ 250.00	
5236 Annuals	<u>\$ 1,000.00</u>	
<i>TOTAL SITE MAINTENANCE EXPENSE</i>		\$ 17,705.00

UTILITIES

5110 Electricity	\$ 1,600.00	
5120 Water & Sewer	<u>\$ 2,000.00</u>	
<i>TOTAL UTILITY EXPENSES</i>		\$ 3,600.00

ADMINISTRATIVE EXPENSES

5020 Administrative & Postage	\$ 1,004.00	
5031 Accounting Fees	\$ 280.00	
5037 Attorney Fee General Services	\$ 200.00	
5040 Management Contract	\$ 9,711.00	
5050 Insurance Expense	\$ 1,200.00	
5060 Bad Debt Bankruptcy/Foreclosures	<u>\$ 2,260.00</u>	
<i>TOTAL ADMINISTRATIVE EXPENSES</i>		<u>\$ 14,655.00</u>

TOTAL PROJECTED EXPENSES AND RESERVE ALLOCATIONS	<u>\$ 35,960.00</u>
---	----------------------------

Projected Surplus/Shortfall	<u>\$ -</u>
------------------------------------	--------------------