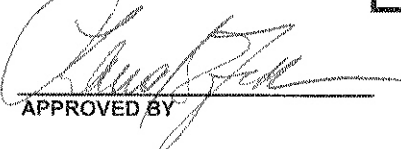


Bear Island HOA, Inc.
 2008 PROPOSED BUDGET
 BASED ON 227 UNITS
 JANUARY 1, 2008 TO DECEMBER 31, 2008

INCOME	MONTHLY		ANNUALLY		Per Unit	Per Unit/Mos
ASSESSMENT INCOME	\$67,755.00		\$813,060.04		\$3,581.76	\$298.48
RESERVE ASSESSMENTS	\$3,750.00		\$45,000.00		\$198.24	\$16.52
TOTAL INCOME	\$71,505.00		\$858,060.04		\$3,780.00	\$315.00
EXPENSES						
GROUND MAINTENANCE	12,144.00	145,728.00			\$641.97	\$53.50
TREE TRIMMING HARDWOODS	2,000.00	24,000.00			\$105.73	\$8.81
TREE TRIMMING - PALMS	1,333.33	16,000.00			\$70.48	\$5.87
SPRAYING & FERTILIZATION	1,287.75	15,453.00			\$68.07	\$5.67
LANDSCAPE REPLACEMENT	1,000.00	12,000.00			\$52.86	\$4.41
 GROUNDSCAPING	17,765.08		213,181.00	24.8%		
GATEHOUSE SERVICE	13,333.33		160,000.00	18.6%	\$704.85	\$58.74
WATER AND SEWER	15,527.25		186,327.00	21.7%	\$820.82	\$68.40
TRANSFER TO MASTER POA	4,371.33		52,456.00	6.1%	\$231.08	\$19.26
SPRINKLER REPAIRS	2,250.00		27,000.00	3.1%	\$118.94	\$9.91
RESERVE TRANSFER	3,750.00		45,000.00	5.2%	\$198.24	\$16.52
ELECTRICITY	2,057.02		24,684.26	2.9%	\$108.74	\$9.06
ALARM MONITORING	2,041.67		24,500.00	2.9%	\$107.93	\$8.99
MANAGEMENT FEES	2,050.00		24,600.00	2.9%	\$108.37	\$9.03
INSURANCE - EXPENSE ALL	466.33		17,186.58	2.0%	\$75.71	\$6.31
LEGAL AND PROFESSIONAL	833.33		10,000.00	1.2%	\$44.05	\$3.67
PEST CONTROL	645.83		7,750.00	0.9%	\$34.14	\$2.85
GATE SECURITY SYSTEM	625.00		7,500.00	0.9%	\$33.04	\$2.75
MECHANICAL REPAIRS	416.67		5,000.04	0.6%	\$22.03	\$1.84
PRINTING AND POSTAGE	416.67		5,000.00	0.6%	\$22.03	\$1.84
CONTINGENCY	266.67		3,200.00	0.4%	\$14.10	\$1.17
ACCOUNTING FEES	233.33		2,800.00	0.3%	\$12.33	\$1.03
TELEPHONE	166.67		2,000.04	0.2%	\$8.81	\$0.73
PLUMBING MAINTENANCE	166.67		2,000.04	0.2%	\$8.81	\$0.73
COMMON AREA MAINTENANCE	125.00		1,500.00	0.2%	\$6.61	\$0.55
STORAGE AND FACILITY RENT	100.00		1,200.00	0.1%	\$5.29	\$0.44
TAXES	100.00		1,200.00	0.1%	\$5.29	\$0.44
ELECTRICAL REPAIRS	83.34		1,000.08	0.1%	\$4.41	\$0.37
REPAIRS/MAINT-GATE	83.33		1,000.00	0.1%	\$4.41	\$0.37
JANITORIAL MAINTENANCE	68.75		825.00	0.1%	\$3.63	\$0.30
GATEHOUSE SUPPLIES	62.50		750.00	0.1%	\$3.30	\$0.28
BANK CHARGES	25.00		300.00	0.0%	\$1.32	\$0.11
CORPORATE ANNUAL REPORT	8.33		100.00	0.0%	\$0.44	\$0.04
REPAIRS/MAINT - CONCRETE	2,500.00		30,000.00	3.5%	\$132.16	\$11.01
TOTAL EXPENSES	\$70,539.12		\$858,060.04		\$3,780.00	\$315.00


 APPROVED BY

10/6/07
 DATE

APPROVED BY

DATE