

Bear Island HOA, Inc.
2011 APPROVED BUDGET
 BASED ON 227 UNITS
 JANUARY 1, 2011 TO DECEMBER 31, 2011

<u>INCOME</u>	<u>MONTHLY</u>	<u>ANNUALLY 2011</u>
'4020-0000 ASSESSMENT INCOME	\$71,005.00	\$852,060.00
'4030-0000 RESERVE ASSESSMENTS	\$4,307.00	\$51,684.00
RETAINED EARNINGS	\$1,950.00	\$23,400.00
TOTAL INCOME	\$77,262.00	\$927,144.00

<u>EXPENSES</u>		
'5001-0000 MANAGEMENT FEES	2,050.00	24,600.00
'5010-0000 LEGAL SERVICES	800.00	9,600.00
5014-0000 STORM DRAIN CLEAN NG	250.00	3,000.00
'5020-0000 ACCOUNTING	250.00	3,000.00
'5030-0000 INSURANCE - EXPENSE	1,334.00	16,008.00
'5041-0000 CORPORATE ANNUAL REPORT	6.00	72.00
5047-0000 MASTER ASSOCIATION PAYMENT	4,500.00	54,000.00
'5050-0000 ELECTRICITY	2,550.00	30,600.00
'5060-0000 GATEHOUSE TELEPHONE	250.00	3,000.00
'5070-0000 WATER/SEWER/TRASH	21,000.00	252,000.00
6000-0000 PEST CONTROL- LAWN	724.00	8,688.00
'6010-0000 LANDSCAPE MAINTENANCE	13,622.00	163,464.00
6011-0000 JANITORIAL MAINTENANCE	60.00	720.00
6012-0000 PLUMBING REPAIRS	250.00	3,000.00
6016-0000 ELECTRICAL SUPP/REP	100.00	1,200.00
6018-0000 IRRIGATION REPAIRS	2,500.00	30,000.00
6019-0000 MAINT SUPP/REPAIRS	25.00	300.00
6034-0000 SECURITY CONTRACT	12,805.00	153,660.00
6040-0000 TREE TRIMMING HARDWOODS	835.00	10,020.00
6041-0000 COMMON AREA MAINTENANCE	150.00	1,800.00
'6042-0000 TREE TRIMMING PALMS	1,000.00	12,000.00
6045-0000 LANDSCAPE REPLACEMENT	1,000.00	12,000.00
6050-0000 SPRAYING & FERTILIZATION	1,444.00	17,328.00
6061-0000 GATE SECURITY SYSTEM	100.00	1,200.00
'6062-0000 ALARM MONITORING BULK	1,807.00	21,684.00
'7000-0000 PRINTING AND POSTAGE	500.00	6,000.00
7010-0000 STORAGE FACILITY RENT	83.00	996.00
'7020-0000 GATEHOUSE SUPPLIES	135.00	1,620.00
7031-0000 REPAIRS/MAINT-GATES	75.00	900.00
'7090-0000 CONTINGENCY	250.00	3,000.00
'8000-0000 RESERVE TRANSFER	4,307.00	51,684.00
8004-0000 PRESSURE CLEANING	834.00	10,008.00
'8020-0000 BAD DEBT EXPENSE	1,666.00	19,992.00

Unit Quarterly Payment \$995.00

TOTAL EXPENSES

\$77,262.00

\$927,144.00

APPROVED BY

DATE

APPROVED BY

DATE

Howard Beuman

Stephen L. Seffenberg

10/4/10

10/4/2010

BEAR ISLAND RESERVE ACCOUNT

Bear Island HOA, Inc.

4289

A ITEM	B Estimated Replacement Cost	C Funds Collected As of 12/10	D Fundable Reserves (B - C)	E Estimated Life Expectancy	F Estimated Remaining Life	G Yearly Amount (D / F)	H Monthly Amount (G/12)
1 ENTRYWAY	\$10,000.00	\$0.00	\$10,000.00	15	10	\$1,000.00	\$83.33
2 CONCRETE / PAVERS	\$46,800.00	\$1,718.00	\$45,082.00	15	5	\$9,016.40	\$751.37
3 PAVING	\$300,000.00	\$175,000.00	\$125,000.00	25	3	\$41,666.67	\$3,472.22
TOTAL		\$211,718.00				\$51,683.07	\$4,306.92
4 PUMPING STATION	\$35,000.00	\$35,000.00					
5 CAPITAL IMPROVEMENT	\$30,000.00	\$30,000.00					
6 CONTINGENCY	\$57,998.00	\$57,998.00					
TOTAL		\$122,998.00					
GRAND TOTAL		\$357,812.00					\$4,306.92

1 Entryway Pavers and signage increased replacement cost at \$10,000
 2 Concrete / pavers driveway apron and sidewalks
 3 Main roadway paving added for 2011 \$75,000 moved from operating and \$100,000 from capital improvement
 4 Irrigation pumping station replacement added for 2011 FULLY FUNDED W/ \$35,000 FROM OPERATING
 5 Capital improvements Fully Funded (Overfunded by \$141,094 in 2010)
 6 Contingency fund added for 2011 - \$16,904 moved from operating and \$41,094 moved from Capital Improvement overfund

Figures are based on Association numbers, a reserve study has not been done yet.

NOTE: Moving \$126,904 from Operating Account to Reserves will leave approx \$238,096 in Operating Paving (3) and Pumping Station (4) are proposed estimated figures