

Bear Island HOA, Inc.
2012 APPROVED BUDGET
BASED ON 227 UNITS
JANUARY 1, 2012 TO DECEMBER 31, 2012

	<u>INCOME</u>	<u>MONTHLY</u>	<u>ANNUALLY</u>
'4020-0000	ASSESSMENT INCOME	73,327.00	879,924.00
'4030-0000	RESERVE ASSESSMENTS	8,166.00	97,992.00
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	TOTAL INCOME	<u>\$81,493.00</u>	<u>\$977,916.00</u>

<u>EXPENSES</u>			
'5001-0000	MANAGEMENT FEES	2,050.00	24,600.00
'5010-0000	LEGAL AND PROFESSIONAL	700.00	8,400.00
5014-0000	STORM DRAIN CLEANING	500.00	6,000.00
'5020-0000	ACCOUNTING FEES	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 PMT	4,447.00	53,364.00
'5050-0000	ELECTRICITY	2,000.00	24,000.00
'5060-0000	GATEHOUSE TELEPHONE	300.00	3,600.00
'5070-0000	WATER/ SEWER/ TRASH	23,100.00	277,200.00
'6000-0000	PEST CONTROL EXPENSE	120.00	1,440.00
'6010-0000	LANDSCAPE MAINTENANCE	12,251.00	147,012.00
'6011-0000	JANITORIAL MAINTENANCE	25.00	300.00
'6012-0000	PLUMBING REPAIRS	250.00	3,000.00
'6016-0000	ELECTRICAL MAINTENANCE	100.00	1,200.00
'6018-0000	SPRINKLER REPAIRS	2,200.00	26,400.00
'6019-0000	MISC SUPPLIES & EQUIPMENT	45.00	540.00
6034-0000	SECURITY CONTRACT	12,805.00	153,660.00
'6040-0000	TREE TRIMMING/ HARDWOODS	1,000.00	12,000.00
6041-0000	COMMON AREA MAINTENANCE	120.00	1,440.00
6042-0000	TREE TRIMMING/ PALMS	650.00	7,800.00
'6045-0000	LANDSCAPE REPLACEMENT	1,000.00	12,000.00
'6050-0000	SPRAYING & FERTILIZATION	2,000.00	24,000.00
6061-0000	GATE SECURITY SYSTEM	120.00	1,440.00
6062-0000	ALARM MONITORING BULK	1,925.00	23,100.00
'7000-0000	PRINTING AND POSTAGE	650.00	7,800.00
7010-0000	STORAGE FACILITY RENT	80.00	960.00
'7020-0000	GATEHOUSE SUPPLIES	135.00	1,620.00
7031-0000	REPAIRS MAINT GATES	60.00	720.00
'7090-0000	CONTINGENCY	404.00	4,848.00
'8000-0000	RESERVE TRANSFER	8,166.00	97,992.00
'8004-0000	PRESSURE CLEANING	834.00	10,008.00
'8010-0000	TAXES UPON ASSOCIATION	200.00	2,400.00
'8020-0000	BAD DEBT EXPENSE	1,666.00	19,992.00

TOTAL EXPENSES	<u>\$81,493.00</u>	<u>\$977,916.00</u>
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Dues per Qtr \$1,077.00

Howard Reiman

 APPROVED BY
[Signature]

 APPROVED BY

October 3, 2011

 DATE
10-3-11

 DATE

4289

Bear Island HOA, Inc.

A ITEM	B Estimated Replacement Cost	C Funds Collected As of 12/11	D Fundable Reserves (B - C)	E Estimated Life Expectancy	F Estimated Remaining Life	G Yearly Amount (D / F)	H Monthly Amount (G/12)
ASPHALT PAVING	\$340,050.00	\$206,249.00	\$133,801.00	20	6	\$22,300.17	\$1,858.35
CONCRETE & PAVERS	\$654,270.00	\$26,966.00	\$627,304.00	25	8	\$78,413.00	\$6,534.42
ENTRY & GUARD HOUSE	\$40,400.00	\$1,201.00	\$39,199.00	12	7	\$5,599.86	\$466.65
EXTERIOR & PAINTING	\$66,400.00	\$15,000.00	\$51,400.00	20	8	\$6,425.00	\$535.42
IRRIGATION PUMPING STATION	\$35,000.00	\$35,000.00	\$0.00				
CONTINGENCY	\$0.00	\$57,998.00					
GRAND TOTAL	\$1,136,120.00	\$284,416.00	\$851,704.00			\$112,738.02	\$9,394.84

FIGURES ARE BASED UPON A RESERVE STUDY DONE IN 2011

Recommend moving \$15,000 from capital funds to concrete & pavers and \$15,000 from capital funds to exterior & painting
Reserve fund contribution will be 87% funded in 2012 and 100% funded in 2013