

**CHARDONNAY  
ANNUAL OPERATING BUDGET  
2006**

<b><u>INCOME</u></b>	<b><u>Budgeted Amount</u></b>
Homeowner Assessment .166 Units X 1992 Unit Months. =	\$252,720
Garage Assessment .108 one car, 22 two car X 1992 Unit Months. =	\$19,782
Clubhouse Rental -4 rentals/month X \$45/rental =	\$2,160
Insight Cable Contract . \$825./Qtr. Avg. =	\$3,300
<b><u>TOTAL INCOME</u></b>	<b><u>\$277,962</u></b>

<b><u>EXPENSES</u></b>	<b><u>Budgeted Amount</u></b>
<b>1. <u>Building Maintenance and Repairs</u></b>	<b>\$7,480</b>
Periodic exterior and common area maintenance not covered by reserves. Includes maintenance as needed @\$40/hr for 8 hours/month. =	\$3,840
Gutter cleaning Spring/Fall (as needed) (Tree line area only) Window wells cleaned Spring/Fall (as needed)	
Preventative caulking/inspection Spring/Fall (1.5 hrs per bldg X \$40/hr) =	\$2,040
Cleaning Dryer Vents Spring/Fall (20 hours X \$40/hr X 2 cleanings) =	\$1,600
<b>2. <u>Building Maintenance Materials</u></b>	<b>\$3,344</b>
Materials for periodic routine maintenance not covered by Reserves such as light bulbs, caulk, paint, siding, locks, door knobs, entry mats.	
<b>3. <u>Common Electric Utilities</u></b>	<b>\$13,860</b>
(Based on 2005 Avg. cost)	
Electric for the street & wall lights ( Avg. \$143/month) =	\$1,716
Electric for Terrace Bldgs. (Avg. \$72/month/bldg) =	\$9,504
Electric for the clubhouse (Avg. \$220/month) =	\$2,640
Electric for the pool is included in the clubhouse.	
<b>4. <u>Trash Removal</u></b>	<b>\$5,052</b>
4 containers 8 yds each @ \$100/ month/container two pick ups per week =	\$4,800
Pick up for trash container at clubhouse @ \$21/ month =	\$252
<b>5. <u>Hallway Cleaning</u></b>	<b>\$9,871</b>
Bi-Weekly cleaning of Terrace hallways Cleaning service @\$13.50 per hall X 21 halls X 26 cleanings =	\$7,371
Annual hall carpet cleaning @ \$145.50 per Bldg X 11 Bldgs =	\$1,600
Chandelier/High Window cleaning twice per year in the Spring/Fall @ \$40.95 per bldg/cleaning X 11 Bldgs =	\$900
<b>6. <u>Landscape Maintenance</u></b>	<b>\$33,865</b>
3 year contract from (March-Nov.) each year for grass cutting (average 28 cuts), trimming, edging, bed maintenance and mulch labor of all common areas. Also includes three tree and shrub prunings. Includes entrance area and clubhouse.	

<b>7. <u>Landscape Materials</u></b>		<b>\$16,132</b>
Tree/shrub application: 1 application =	\$840	
Lawn applications: 4 applications @ \$860 per application =	\$3,440	
Bed edging, mulch, fertilizer, pre-emergent & selective Prune =	\$5,352	
Tree & Shrub replacement =	\$3,000	
Topsoil & seeding in the fall =	\$1,000	
Landscape committee items =	\$2,500	
<b>8. <u>Snow Removal</u></b>		<b>\$10,000</b>
Snow removal from sidewalks, roads, parking and driveways (2" minimum)		
Calcium chloride to be applied to Chardonnay roadways as needed		
<b>9. <u>Water and Sewer</u></b>		<b>\$40,300</b>
Estimated water & sewer costs.		
\$17.77 / month / unit =	\$35,400	
Clubhouse, pool & front wall =	\$600	
Storm Water Management =	\$4,300	
<b>10. <u>Insurance</u></b>		<b>\$49,400</b>
Cost to provide property coverage for community buildings. Buildings Insured for \$22.11 Million \$5,000 deductible per occurrence. Based on 100% replacement cost. Also, \$15,000,000.00 umbrella liability coverage and Directors/Officers liability.		
<b>11. <u>Management Fee</u></b>		<b>\$24,700</b>
Service provided as described in management agreement @ \$12.40 per month/unit. Contract expires 12/31/2007		
<b>12. <u>Legal and Audit</u></b>		<b>\$4,500</b>
Certified audit of Association records =	\$1,700	
Preparation of State and Federal income tax returns =	\$600	
Minor legal consultation and advanced collection expenses =	\$2,200	
Provided by Anneken & Moser, Ziegler & Schneider		
<b>13. <u>Postage/Printing Supplies</u></b>		<b>\$3,200</b>
Community correspondence, invoicing, direct supplies, stationary, materials, coupon books, mailing, collection and certified charges. Annual meeting, budget mailing, and board packets.		
<b>14. <u>Reserve for Replacement</u></b>		<b>\$44,362</b>
See attached schedules		
\$22.27 PUPM	\$22	

<b>15. <u>Clubhouse Maintenance / Cleaning</u></b>		<b>\$300</b>
Clubhouse cleaning =	\$100	
Annual carpet cleaning =	\$125	
Fire extinguisher annual check =	\$75	
<b>16. <u>Clubhouse Materials/ Supplies</u></b>		<b>\$1,696</b>
Clubhouse coordinator fee \$15.00 per rental = (Average 4 rentals per month)	\$720	
Supplies =	\$400	
Phone (average \$48 per month X 12) =	\$576	
<b>17. <u>Pool Maintenance</u></b>		<b>\$5,058</b>
Open pool =	\$400	
Close pool =	\$400	
Daily maintenance \$38 per day (101 days) =	\$3,838	
Winter maintenance @ \$60/month X 7 months =	\$420	
<b>18. <u>Pool Supplies</u></b>		<b>\$1,200</b>
Permit=	\$167	
Chlorine =	\$450	
Supplies =	\$583	
<b>19. <u>Bank Charges</u></b>		<b>\$300</b>
Monthly processing with Huntington Bank, Checks, lock box. Based on 2005 average cost of \$25 per month		
<b>20. <u>Other Taxes, License and Permits</u></b>		<b>\$700</b>
Federal, State & County taxes and permits		
<b>21. <u>Fire system &amp; Waste grinder pump for Buildings 8, 9, &amp; 10,</u></b>		<b>\$1,312</b>
Fire Sprinkler inspection =	\$537	
Backflow Preventer inspection =	\$375	
Grinder Pump Maintenance =	\$400	
<b>22. <u>Committee Expenditures</u></b>		<b>\$1,330</b>
Pool committee =	330.00	
Welcome committee =	350.00	
Social Committee =	650.00	
<b>23. <u>Chardonnay Web Site</u></b>		<b>\$300</b>
<b><u>TOTAL EXPENSES</u></b>		<b><u>\$277,962</u></b>

**2000/2001/2002**

\$94.00  
Beaumont  
Monticello  
Savannah

\$98.00  
Asheville  
Mt. Vernon

\$111.00  
Augusta  
Bainbridge

\$115  
Asheville  
w/lower level  
Huntington  
Victoria  
Mt. Vernon  
w/lower level

Homes with a one car garage \$9.00 additional fee  
Homes with a two car garage \$16.00 additional fee

**2003/2004/2005**

\$110.00  
Beaumont  
Monticello  
Savannah

\$115.00  
Asheville  
Mt. Vernon

\$130.00  
Augusta  
Bainbridge

\$135.00  
Asheville  
w/lower level  
Huntington  
Victoria  
Mt. Vernon  
w/lower level

Homes with a one car garage -\$10.80 additional fee  
Homes with a two car garage -\$19.20 additional fee  
Terrace homes with a refrigerator/freezer plugged into a garage outlet \$5.00 additional fee.

**2006**

\$114.40  
Beaumont  
Monticello  
Savannah

\$119.60  
Asheville  
Mt. Vernon

\$135.20  
Augusta  
Bainbridge

\$140.40  
Asheville  
w/lower level  
Huntington  
Victoria  
Mt. Vernon  
w/lower level

Homes with a one car garage \$11.20 additional fee  
Homes with a two car garage -\$19.95 additional fee  
Terrace homes with any appliance plugged into a garage outlet \$5.00 additional fee