

<b>LGP 2009 APPROVED OPERATIONAL BUDGET</b>						
	GL	Actual	Estimated	Estimated	Budget	Budget
	#	1/08-10/08	11/08-12/08	Fiscal Total	2008	2009
<b>Income</b>						
Owner Assessments	400	\$735,728.05	\$0.00	\$735,728.05	\$736,089.00	\$779,826.00
Inventory Week Sold	410	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Legal Rebilling	425	\$44,492.28	\$5,000.00	\$49,492.28	\$ 6,000.00	\$20,000.00
Interest Income	470	\$2,251.78	\$50.00	\$2,301.78	\$ 1,000.00	\$ 1,000.00
Rental Income	475	\$5,902.00	\$4,950.00	\$10,852.00	\$ 7,200.00	\$ 7,200.00
Vending Income	480	\$1,743.60	\$200.00	\$1,943.60	\$ 1,500.00	\$ 1,500.00
Finance Charges	485	\$10,067.40	\$0.00	\$10,067.40	\$ 5,000.00	\$ -
Other Income	490	\$5,371.69	\$200.00	\$5,571.69	\$ -	\$ -
<b>Total</b>		<b>\$805,556.80</b>	<b>\$10,400.00</b>	<b>\$815,956.80</b>	<b>\$756,789.00</b>	<b>\$809,526.00</b>
<b>Common elements Expenses:</b>						
Prop & Bus Mgmt - CMC	505	\$38,350.00	\$9,350.00	\$47,700.00	\$47,700.00	\$57,970.00
Legal Rebilling	506	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Administration Expense	510	\$379.35	\$0.00	\$379.35	\$500.00	\$500.00
Professional Services Exp	513	\$295.00	\$0.00	\$295.00	\$3,000.00	\$1,500.00
Water & Sanitation Expense	520	\$10,664.60	\$2,000.00	\$12,664.60	\$8,700.00	\$13,000.00
Bank Charges	525	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Electricity Exp - Common	531	\$11,394.70	\$2,000.00	\$13,394.70	\$12,000.00	\$14,000.00
Gas & Heat Expense	535	\$27,028.15	\$3,000.00	\$30,028.15	\$30,000.00	\$31,000.00
Insurance Expense	550	\$9,434.20	\$1,886.80	\$11,321.00	\$11,321.00	\$11,819.00
Cable Expense	565	\$6,280.54	\$1,258.96	\$7,539.50	\$7,644.00	\$7,900.00
Extraordinary Maintenance	575	\$44,463.25	\$9,000.00	\$53,463.25	\$65,000.00	\$60,000.00
Snow Removal Expense	576	\$15,553.00	\$1,000.00	\$16,553.00	\$8,000.00	\$15,000.00
Trash Removal Expense	580	\$2,295.00	\$399.00	\$2,694.00	\$2,520.00	\$2,800.00
State Income Tax Expense	586	\$400.00	\$0.00	\$400.00	\$500.00	\$500.00
Federal Income Tax Expense	587	\$2,876.23	\$0.00	\$2,876.23	\$1,500.00	\$2,000.00
Other Expense	590	\$3,284.03	\$200.00	\$3,484.03	\$3,000.00	\$3,500.00
Exterior Reserve		\$0.00	\$0.00	\$0.00	\$75,000.00	\$75,000.00
<b>Total</b>		<b>\$172,698.05</b>	<b>\$30,094.76</b>	<b>\$202,792.81</b>	<b>\$276,385.00</b>	<b>\$296,489.00</b>
<b>T/S specific expenses:</b>						
Accessories Expense	500	\$0.00	\$0.00	\$0.00	\$1,150.00	\$1,150.00
Mgmt Fees	505	\$23,640.00	\$4,800.00	\$28,440.00	\$28,440.00	\$29,760.00
Legal Rebilling Expense	506	\$45,995.21	\$5,000.00	\$50,995.21	\$9,000.00	\$20,000.00
Bad Debts Expense	511	\$0.00	\$0.00	\$0.00	\$9,000.00	\$20,000.00
Property Tax Expense	512	\$29,328.60	\$0.00	\$29,328.60	\$24,000.00	\$30,000.00
Professional Services Exp	513	\$954.55	\$114.00	\$1,068.55	\$1,500.00	\$1,500.00
Unit Telephone Expense	515	\$12,765.99	\$2,547.12	\$15,313.11	\$15,000.00	\$17,000.00
Carpet/Wall Coverings Exp	522	\$0.00	\$0.00	\$0.00	\$5,400.00	\$5,400.00
Linen Expense	523	\$1,153.80	\$16,503.16	\$17,656.96	\$1,000.00	\$20,000.00
T/S Housekeeping Expense	524	\$92,663.00	\$19,000.00	\$111,663.00	\$111,663.00	\$114,000.00
Unit Inventory Expense	527	\$4,782.90	\$2,000.00	\$6,782.90	\$4,000.00	\$6,000.00
Carpet Spring Clean Expense	528	\$3,892.20	\$0.00	\$3,892.20	\$12,000.00	\$6,000.00
50 pt. Maint. Check & Repairs	529	\$1,015.00	\$0.00	\$1,015.00	\$15,000.00	\$8,000.00
Electricity Exp - Units	530	\$21,777.12	\$3,000.00	\$24,777.12	\$24,000.00	\$26,800.00
Furniture/Remodel Expense	543	\$32,680.25	\$9,000.00	\$41,680.25	\$10,000.00	\$10,000.00
Purchase of T/S weeks Exp	570	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Extraordinary Maintenance	575	\$13,389.11	\$2,700.00	\$16,089.11	\$13,000.00	\$17,000.00
Other Expense	590	\$0.00	\$0.00	\$0.00	\$300.00	\$0.00
Interior Reserves		\$53,086.65	\$8,000.00	\$61,086.65	\$120,000.00	\$120,000.00
<b>Total</b>		<b>\$337,124.38</b>	<b>\$72,664.28</b>	<b>\$409,788.66</b>	<b>\$404,453.00</b>	<b>\$452,610.00</b>
<b>Total Expenditures</b>		<b>\$509,822.43</b>	<b>\$102,759.04</b>	<b>\$612,581.47</b>	<b>\$680,838.00</b>	<b>\$749,099.00</b>
<b>Net Surplus (Shortage)</b>		<b>\$295,734.37</b>	<b>(\$92,359.04)</b>	<b>\$203,375.33</b>	<b>\$75,951.00</b>	<b>\$60,427.00</b>