

**Beaumont Residential Association, Inc.
2005 Operating Budget (Maintenance)**

	2004 To Date Aug	2004 Remaining	2004 Estimated	2004 Budget	2005 Budget
Number of Lots Sold				1,157	1,176
Annual Maintenance Assessments				160	160
Income					
Homeowners Assessments	181,174	1,943 *	183,117	185,120	188,160
Apartment Assessments	62,315	0	62,315	62,315	62,315
Late Fees	2,628	0	2,628	0	0
Interest Income	567	0	567	770	750
Total Income	246,684	1,943	248,626	248,205	251,225
Expenses					
Common Area Ground Mowing, Watering & Maintenance	87,836	28,529	116,365	157,800	146,600
Contribution to Maintenance of Entry Feature, Retention Basin	9,917	7,083	17,000	17,000	17,000
Holiday Decorations	0	1,500	1,500	2,500	2,000
Contribution to Onsite Security Costs	11,667	8,333	20,000	20,000	20,000
Management Fees	5,900	3,000	8,900	9,000	15,000
Utilities-Water & Electric	1,466	1,000	2,466	2,200	2,600
Liability and D&O Insurance	0	2,300	2,300	2,300	2,300
Accounting & Legal Fees	9,906	2,370	12,276	13,500	18,000
Web Site Expense	240	120	359	500	500
Other Tax and License	4	0	4	4	4
Office Supplies	351	550	901	900	900
Miscellaneous	108	0	108	2,000	1,000
Clubhouse Operating Expenses	3,172	6,043	9,215	19,175	18,000
Capital Reserve Account	<u>0</u>	<u>0</u>	<u>0</u>	0	5,000
Total Expenses	130,565	60,829	191,394	246,879	248,904
Excess (Deficiency) of Operating Revenue	116,118	(58,886)	57,232	1,326	2,321

Over Expenses

Projected Excess Balance @12/04	74,266
Excess (Deficiency)	50,887
Capital Reserve (projected 12/31/04)	25,700

* Represents 100% of unpaid assessments from inception. We are in the process of placing liens on these properties.