

**Beaumont Reserve Association, Inc.  
2008 Operating Budget (Maintenance)**

	<b>2007 To Date Sept</b>	<b>2007 Remaining</b>	<b>2007 Estimated</b>	<b>2007 Budget</b>	<b>2008 Budget</b>
Number of Lots Sold				402	402
Annual Maintenance Assessments				90	90
<b>Income</b>					
Homeowners Assessments	35,847	1,659 *	37,506	36,180	36,180
Late Fees	692		692	0	0
Interest Income	112	0	112	0	0
Total Income	36,651	1,659	38,311	36,180	36,180
<b>Expenses</b>					
Common Area Ground Mowing, Watering & Maintenance	17,337	6,943	24,280	29,400	29,400
Management Fees	1,600	800	2,400	2,400	2,400
Liability and D&O Insurance	0	2,726	2,726	2,400	2,727
Accounting & Legal Fees	1,606	650	2,256	2,500	2,500
Other Tax and License	48	0	48	4	4
Miscellaneous	24	0	24	200	100
Capital Reserve - Island renovation	15,947	0	15,947	10,000	0
Capital Reserve - Addition	0	15,000	15,000	15,000	0
Total Expenses	36,562	26,119	62,682	61,904	37,131
<b>Excess (Deficiency) of Operating Revenue Over Expenses</b>	89	-24,460	-24,371	-25,724	-951
<b>Projected Cash Balance @ 12/07 (excludes Capital Reserves)</b>					2,173
<b>Projected Cash Balance @ 12/08 (excludes Capital Reserves)</b>					1,222
<b>Capital Reserves @ 12/07</b>					26,630

**Capital Reserves @ 12/08**

26,630

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