

Black Creek Sanctuary Condominium Association
Profit & Loss Budget Overview
 July 2010 through June 2011

	Jul '10 - Jun 11
Ordinary Income/Expense	
Income	
BCS Association Dues	546,100.00
Municipal Reimbursements	0.00
Sponser Dues	0.00
Sponser Subsidy	0.00
Non-Refundable Assessment	5,000.00
Working Capital Contribution	0.00
Late Charges	20,000.00
Fee Income	
Gas Fees and billing charges	0.00
Facilities Rental	1,000.00
Violations	0.00
Long Term Rental Fees	5,000.00
Laundry	0.00
Swimming Pool Fees	0.00
Vending Commissions	0.00
Total Fee Income	6,000.00
Rental	0.00
Funds from Operating Reserves	42,200.00
Total Income	619,300.00
Expense	
Reconciliation Discrepancies	0.00
Association Management	
Management Fees	30,000.00
Administrative	
Bank Service Charges	0.00
Postage and Delivery	700.00
Supplies	0.00
Telephone	700.00
Total Administrative	1,400.00
Miscellaneous	25,000.00
Total Association Management	56,400.00
Operating Reserve	0.00
Bad Debt Expense	0.00
Insurance	
Workers Comp	900.00
Deductibles Paid	0.00
Directors/Officers Liability	3,000.00
Commercial Package & Umbrella	75,000.00
Errors & Omissions	500.00
Liability Insurance	2,600.00
Total Insurance	82,000.00

10:16 AM

10/22/10

Accrual Basis

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Interest Expense	
Finance Charge	0.00
Loan Interest	0.00
Mortgage	0.00
Total Interest Expense	0.00
Lease Commission	0.00
Licenses and Permits	1,000.00
Miscellaneous - Exchange	0.00
Printing and Reproduction	500.00
Pool Expenses	
Pool Repairs	0.00
Management	18,000.00
Attendants	1,000.00
Utilities	
Telephone	400.00
Gas	20,000.00
Electric	15,000.00
Water	5,000.00
Total Utilities	40,400.00
Licenses & Permits	0.00
Maintenance & Supplies	20,000.00
Total Pool Expenses	79,400.00
Professional Fees	
Engineering Expense	0.00
Accounting	5,000.00
Consulting	0.00
Legal Fees/Collections	10,000.00
Total Professional Fees	15,000.00
Property Maintenance	
Maintenance Services	20,000.00
Snow Removal	25,000.00
Ltd Common Area Cleaning	0.00
Window Washing	0.00
Electrical Work	0.00
Township Inspection Fees	0.00
Fire System Inspection	5,500.00
Miscellaneous	10,000.00
Grounds	40,000.00
Grounds Attendants	0.00
Pest Control	5,000.00
Supplies	10,000.00
Total Property Maintenance	115,500.00
Rent	0.00

10:16 AM

10/22/10

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Repairs	
Satellite Dish Installation	0.00
Building Repairs	5,000.00
Computer Repairs	0.00
Equipment Repairs	0.00
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Total Repairs	5,000.00
Security Services	
Guards	35,000.00
Communications	45,000.00
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Total Security Services	80,000.00
Supplies	
Marketing	0.00
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Total Supplies	0.00
Taxes	
Federal	500.00
Local	0.00
Property	0.00
State	0.00
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Total Taxes	500.00
Telephone	0.00
Travel & Ent	
Entertainment	0.00
Meals	0.00
Travel	0.00
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Total Travel & Ent	0.00
Utilities	
Gas	0.00
Electricity	
Common	20,000.00
Units	0.00
Other	0.00
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Total Electricity	20,000.00
Water	1,000.00
Trash	15,000.00
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Total Utilities	36,000.00
Contingencies	60,000.00
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Total Expense	531,300.00
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Net Ordinary Income	88,000.00

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10/22/10

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	<u>Jul '10 - Jun 11</u>
Other Income/Expense	
Other Income	
Insurance proceeds	0.00
Interest Income	0.00
Other Income	0.00
Total Other Income	<u>0.00</u>
Other Expense	
Capital Reserve	60,000.00
Deferred Maintenance	28,000.00
Other Expenses	0.00
Total Other Expense	<u>88,000.00</u>
Net Other Income	<u>-88,000.00</u>
Net Income	<u><u>0.00</u></u>