

| Hollymead Citizens Association             |                  |                  |                  |                  |                  |
|--|------------------|------------------|------------------|------------------|------------------|
| Budget 2011                                |                  |                  |                  |                  |                  |
|  |                  | Trash (Mo)       | Trash Adj        | Qtrly Dues       |                  |
| <b>Total Single Family Homes</b>           | <b>302</b>       | <b>14.67</b>     | <b>0</b>         | <b>129</b>       |                  |
| <b>Total Townhomes</b>                     | <b>64</b>        | <b>29.1</b>      | <b>43.29</b>     | <b>172.29</b>    |                  |
| <b>Total Condominiums</b>                  | <b>100</b>       |                  | <b>-44.01</b>    | <b>84.99</b>     |                  |
| <b>Total Lots</b>                          | <b>2</b>         |                  |                  | <b>25</b>        |                  |
| <b>Current Base Dues (Quarterly)</b>       | <b>124</b>       | <b>130.2</b>     |                  |                  |                  |
| <b>Proposed (Quarterly)</b>                | <b>129</b>       |                  |                  |                  |                  |
|  | Actual           | Budget           | Projected        | Difference       | Budget           |
|  | Jan - Dec 2009   | 2010             | 2010             | 2010             | 2011             |
| <b>Income</b>                              |                  |                  |                  |                  |                  |
| Class A Dues (Single Family and Townhomes) | \$164,967        | \$180,544        | \$169,949        | -\$10,595        | \$188,856        |
| Class B Dues (Lots)                        | \$89             | \$188            | \$132            | -\$56            | \$200            |
| Class E Dues (Condominiums)                | \$31,800         | \$32,500         | \$32,500         | \$0              | \$33,996         |
| Disclosure Packets                         | \$2,150          | \$1,500          | \$1,000          | -\$500           | \$1,000          |
| Fence Rental                               | \$600            | \$600            | \$600            | \$0              | \$600            |
| Interest Earned                            | \$5,105          | \$2,000          | \$4,174          | \$2,174          | \$2,000          |
| Late Fees                                  | \$3,620          | \$2,000          | \$4,680          | \$2,680          | \$2,000          |
| New Pool Funds                             |                  |                  | \$0              | \$0              |                  |
| Newsletter Advertising                     |                  |                  |                  | \$0              |                  |
| Pool Income                                |                  | \$67,750         |                  |                  | \$72,000         |
| Pool Guest Cards                           |                  |                  | \$40             |                  |                  |
| Pool Guest Fees                            | \$2,246          |                  | \$2,711          |                  |                  |
| Pool Party                                 | \$200            |                  |                  |                  |                  |
| Pool Income - Prior Year                   | \$1,024          |                  | \$480            |                  |                  |
| Pool Memberships - Non Resident            | \$35,437         |                  | \$39,925         |                  |                  |
| Resident Pool Memberships                  | \$23,910         |                  | \$25,345         |                  |                  |
| Residents - Partial Pay Pool Memberships   | \$1,920          |                  | \$2,322          |                  |                  |
| <b>Total Pool Memberships</b>              | <b>\$64,737</b>  | <b>\$67,750</b>  | <b>\$70,823</b>  | <b>\$3,073</b>   | <b>\$72,000</b>  |
| Legal Fee Charges                          | \$2,404          |                  | \$9,193          | \$9,193          | \$5,000          |
| Townhouse Trash Pickup                     | \$10,781         | \$11,082         | \$9,986          | -\$1,096         | \$11,082         |
| <b>Total Income</b>                        | <b>\$286,253</b> | <b>\$298,164</b> | <b>\$303,037</b> | <b>\$4,873</b>   | <b>\$316,734</b> |
| <b>Expenses</b>                            |                  |                  |                  | \$0              |                  |
| Accounting/Management Fees                 | \$16,200         | \$17,500         | \$17,500         | \$0              | \$17,500         |
| Audit Review/Reserve Study                 |                  |                  |                  |                  | \$12,500         |
| Bad Debt Expense Account                   | -\$9             | \$2,000          | \$2,500          | \$500            | \$3,500          |
| Common Areas                               |                  |                  |                  | \$0              |                  |
| Beautification                             | \$2,235          | \$5,000          | \$2,483          | -\$2,518         | \$5,000          |
| Mowing/Trimming Common Areas               | \$16,549         | \$18,500         | \$12,080         | -\$6,420         | \$18,500         |
| Path Renewal                               |                  |                  | \$7,101          | \$7,101          | \$2,000          |
| Playground repair/Improvements             | \$30,078         |                  |                  |                  |                  |
| Reseeding                                  |                  |                  |                  | \$0              |                  |
| Stocking Pond                              | \$175            |                  |                  | \$0              |                  |
| Storm Damage Repair                        |                  |                  | \$1,200          | \$1,200          |                  |
| Tree/Brush Removal                         | \$9,000          | \$10,000         | \$2,000          | -\$8,000         | \$10,000         |
| Upkeep & Maintenance                       |                  | \$3,000          |                  | -\$3,000         |                  |
| Paths and Trails                           |                  |                  |                  | \$0              |                  |
| <b>Total Common Areas</b>                  | <b>\$58,037</b>  | <b>\$36,500</b>  | <b>\$24,863</b>  | <b>-\$11,637</b> | <b>\$35,500</b>  |
| Entrance Sign                              |                  |                  |                  | \$0              | \$4,000          |
| Electric                                   | \$189            | \$250            | \$206            | -\$44            | \$250            |
| Repair                                     | \$97             | \$100            |                  | -\$100           | \$100            |
| <b>Total Entrance Sign</b>                 | <b>\$286</b>     | <b>\$350</b>     |                  | <b>-\$144</b>    | <b>\$4,350</b>   |
| Fees                                       | \$306            | \$325            | \$506            | \$181            | \$500            |
| Returned Check Fees                        | -\$260           |                  | -\$45            | -\$45            |                  |
| <b>Total Fees</b>                          | <b>\$46</b>      | <b>\$325</b>     | <b>\$461</b>     | <b>\$136</b>     | <b>\$500</b>     |
| Insurance                                  | \$3,008          | \$4,000          | \$2,220          | -\$1,780         | \$4,000          |
| License Fees                               |                  | \$100            |                  | -\$100           | \$100            |
| Miscellaneous                              |                  |                  |                  | \$0              |                  |
| Office and Meeting Expenses                |                  |                  |                  | \$0              |                  |
| Neighborhood Social                        |                  | \$1,500          | \$1,500          |                  | \$1,500          |
| Office Supplies                            | \$2,459          | \$1,800          | \$1,091          | -\$709           | \$1,800          |
| Postage                                    | \$857            | \$1,800          | \$1,100          | -\$700           | \$2,000          |
| Printing                                   | \$955            | \$1,000          | \$1,058          | \$58             | \$1,200          |
| Website Design/Hosting                     | \$476            | \$500            | \$74             | -\$426           | \$500            |
| <b>Total Office and Meeting Expenses</b>   | <b>\$4,747</b>   | <b>\$6,600</b>   | <b>\$4,823</b>   | <b>-\$1,777</b>  | <b>\$7,000</b>   |
| Payroll Taxes                              | \$1,673          | \$1,800          | \$1,780          | -\$20            | \$1,800          |
| Pool Operations                            |                  | \$67,750         |                  |                  |                  |
| Chemicals                                  |                  |                  |                  |                  |                  |
| Furn and Misc.                             | \$100            |                  |                  |                  | \$3,000          |
| Out of Reserves                            | \$3,000          | \$20,800         | \$20,800         |                  |                  |
| Payroll                                    |                  |                  |                  |                  |                  |
| Payroll - LifeGuards                       |                  |                  |                  |                  |                  |
| Pool - Materials & Supplies                | \$3,942          |                  | \$1,710          |                  | \$2,000          |
| Pool Management Fee                        | \$55,100         |                  | \$58,500         |                  | \$60,000         |
| Repair & Maintenance                       | \$1,590          |                  | \$5,596          |                  | \$6,000          |
| Utilities                                  | \$865            |                  | \$446            |                  | \$1,000          |
| <b>Total Pool Operations</b>               | <b>\$64,597</b>  | <b>\$88,550</b>  | <b>\$87,051</b>  | <b>-\$1,499</b>  | <b>\$72,000</b>  |
| Professional (Legal) Fees                  | \$5,430          | \$5,000          | \$13,728         | \$8,728          | \$5,000          |
| Reimbursement                              |                  |                  |                  | \$0              |                  |
| Repairs & Maintenance                      |                  |                  | \$620            | \$620            | \$1,000          |
| Trash Collection                           | \$47,522         | \$53,164         | \$57,402         | \$4,238          | \$65,000         |
| Townhomes                                  | \$20,364         | \$22,349         | \$23,721         | \$1,372          | \$11,082         |
| <b>Total Trash Collection</b>              | <b>\$67,885</b>  | <b>\$75,513</b>  | <b>\$81,123</b>  | <b>\$5,610</b>   | <b>\$76,082</b>  |
| <b>Total Expenses</b>                      | <b>\$221,900</b> | <b>\$238,238</b> | <b>\$236,876</b> | <b>-\$1,362</b>  | <b>\$240,832</b> |
| <b>Net Operating Income</b>                | <b>\$64,352</b>  | <b>\$59,926</b>  | <b>\$66,161</b>  | <b>\$6,235</b>   | <b>\$75,902</b>  |
| Release from Reserves                      | \$33,078         | \$20,800         | \$20,800         | \$0              |                  |
| Remove to Reserves                         | \$70,000         | \$70,000         | \$70,000         | \$0              | \$70,000         |