

BAREFOOT RESORT RESIDENTIAL ASSOCIATION
BRIDLE RIDGE NEIGHBORHOOD
2011 OPERATING BUDGET
SUMMARY
79 LOT BASIS
948

REVENUES

| | | Percentage of Income | Per Unit, Per Month |
|-----------------------------|---------------|-------------------------|------------------------|
| Neighborhood Fee | \$ 75,651 | 54% | \$ 79.80 |
| Beach Cabana Fee | 4,740 | 3% | \$ 5.00 |
| Residential Association Fee | 13,272 | 9% | \$ 14.00 |
| Joint Committee | 11,376 | 8% | \$ 12.00 |
| Resident's Club Fee | <u>36,024</u> | 26% | \$ 38.00 |

Total Revenues **\$ 141,063**

OPERATING EXPENSES

| <u>Repairs & Maintenance</u> | | Percentage of Expenses | Per Unit, Per Month |
|----------------------------------|------------------|---------------------------|------------------------|
| General Maintenance | 1,500 | 1% | \$1.58 |
| Landscape Supplies | 1,600 | 1% | \$1.69 |
| Fountain Maintenance | 2,796 | 2% | \$2.95 |
| Contract Landscape Serv. | 8,034 | 6% | \$8.47 |
| Lake Maintenance | <u>2,904</u> | 2% | \$3.06 |
| Total | \$ 16,834 | | |

| <u>General & Administrative</u> | | Percentage of Expenses | Per Unit, Per Month |
|-------------------------------------|---------------|---------------------------|------------------------|
| Legal | \$ - | 0% | \$0.00 |
| Insurance Expense | 150 | 0% | \$0.16 |
| Bad Debt | <u>-</u> | 0% | \$0.00 |
| Total | \$ 150 | | |

| <u>Utilities</u> | | Percentage of Expenses | Per Unit, Per Month |
|-----------------------------|------------------|---------------------------|------------------------|
| Electricity | \$ 6,480 | 5% | \$6.84 |
| Cable TV/Telephone/Internet | <u>48,533</u> | 34% | \$51.20 |
| Total | \$ 55,013 | | |

| <u>Other Expenses</u> | | Percentage of Expenses | Per Unit, Per Month |
|-----------------------------|------------------|---------------------------|------------------------|
| Beach Cabana Fee | \$ 4,740 | 3% | \$5.00 |
| Residential Association Fee | 13,272 | 9% | \$14.00 |
| Joint Committee | 11,376 | 8% | \$12.00 |
| Resident's Club Fee | 36,024 | 26% | \$38.00 |
| Replacement Reserves | <u>3,654</u> | 3% | \$3.85 |
| Total | \$ 69,066 | | |

Total Expense **\$ 141,063**

**Legal Expense and Bad Debt Line Items have been added to the budget in order to cover costs associated with these type of expenses.