

BAREFOOT RESORT RESIDENTIAL ASSOCIATION  
OAK POINTE  
2011 OPERATING BUDGET SUMMARY

| <b>REVENUES</b>         |                  | Percentage of | Per Unit, |                  |
|-------------------------|------------------|---------------|-----------|------------------|
|                         |                  | Income        | Per Month |                  |
| Neighborhood Fee        | \$ 49,056        | 65%           | \$ 154.00 | Developed Lots   |
|                         |                  |               | \$ 119.00 | Undeveloped Lots |
| Beach Cabana Fee        | \$ 1,920         | 3%            | \$ 5.00   |                  |
| Residential Association | \$ 5,376         | 7%            | \$ 14.00  |                  |
| Joint Committee         | \$ 4,608         | 6%            | \$ 12.00  |                  |
| Resident's Club Fee     | \$ 14,592        | 19%           | \$ 38.00  |                  |
| <b>Total Revenues</b>   | <b>\$ 75,552</b> |               |           |                  |

**OPERATING EXPENSES**

| <b><u>Repairs &amp; Maintenance</u></b> |                  | Percentage of | Per Unit, |
|---|------------------|---------------|-----------|
|   |                  | Expenses      | Per Month |
| General Maintenance                     | \$ 300           | 0%            | \$0.86    |
| Gate Repair & Maintenance               | 1,500            |               |           |
| Landscape Supplies                      | 1,000            | 1%            | \$2.87    |
| Contract Landscape Serv.                | 15,960           | 21%           | \$45.86   |
| Irrigation Maintenance                  | 700              | 1%            | \$2.01    |
| <b>Total</b>                            | <b>\$ 19,460</b> |               |           |

| <b><u>General &amp; Administrative</u></b> |                 | Percentage of | Per Unit, |
|--|-----------------|---------------|-----------|
|  |                 | Expenses      | Per Month |
| Legal                                      | \$ -            | 0%            | \$0.00    |
| Insurance                                  | 2,983           | 4%            | \$8.57    |
| Bad Debt Expense                           | 2,000           | 3%            | \$5.75    |
| <b>Total</b>                               | <b>\$ 4,983</b> |               |           |

| <b><u>Utilities</u></b>     |                  | Percentage of | Per Unit, |
|-----------------------------|------------------|---------------|-----------|
|                             |                  | Expenses      | Per Month |
| Electricity                 | \$ 1,500         | 2%            | \$ 4.31   |
| Telephone                   | 3,000            | 3.97%         | \$ 8.62   |
| Cable TV/Telephone/Internet | 4,738            | 6.27%         | \$ 37.00  |
| <b>Total</b>                | <b>\$ 11,525</b> |               |           |

| <b><u>Other Expenses</u></b> |                  | Percentage of | Per Unit, |
|------------------------------|------------------|---------------|-----------|
|                              |                  | Expenses      | Per Month |
| Beach Cabana Fee             | \$ 1,920         | 3%            | \$ 5.00   |
| Residential Association      | 5,376            | 7%            | \$ 14.00  |
| Joint Committee              | 4,608            | 6%            | \$ 12.00  |
| Resident's Club Fee          | 14,592           | 19%           | \$ 41.93  |
| Security Services            | 3,000            | 4%            | \$ 50.00  |
| Replacement Reserves         | 9,252            | 12%           | \$ 26.59  |
| Operating Contingency        | 837              | 1%            | \$ 13.95  |
| <b>Total</b>                 | <b>\$ 39,585</b> |               |           |

**Total Expense \$ 75,552**

\*\* Legal Expense and Bad Debt Expenses have been added to the budget to cover costs relative to these type of expenses