

**Allison Condominium**  
**2009 Operating Expense Actual / Budget Reconciliation**

	Budget		Actual		Variance
Potential HOA Income	\$ 582,572	\$	578,760	\$	(3,812)
Bad Debt	\$ -	\$	(17,363)	\$	(17,363)
<b>TOTAL REVENUE</b>	<b>\$ 582,572</b>	\$	<b>561,397</b>	\$	<b>(21,175)</b>

	Budget		Actual		Variance
<b>Payroll</b>					
Manager	\$ 39,080	\$	41,182	\$	2,102
Maintenance	\$ 76,698	\$	88,409	\$	11,711
<b>Total Payroll Expense</b>	<b>\$ 115,778</b>	\$	<b>129,591</b>	\$	<b>13,813</b>

<b>Utilities</b>					
Gas - Common Area	\$ 13,200	\$	12,052	\$	(1,148)
Electricity - Common Area	\$ 36,324	\$	28,969	\$	(7,355)
Trash Removal	\$ 21,600	\$	14,743	\$	(6,857)
Water -- Common Area	\$ 20,850	\$	10,878	\$	(9,972)
Water -- Unit Use	\$ 83,398	\$	43,814	\$	(39,584)
Sewer	\$ 16,536	\$	19,005	\$	2,469
<b>Total Utilites</b>	<b>\$ 191,908</b>	\$	<b>129,461</b>	\$	<b>(62,447)</b>

<b>Landscape / Contract Services</b>					
Landscape Labor	\$ 63,720	\$	54,750	\$	(8,970)
Landscaping Irrigation Maintenance	\$ 3,000	\$	1,250	\$	(1,750)
Flowers/Mulch	\$ 7,200	\$	9,969	\$	2,769
Courtesy Patrol	\$ -	\$	7,756	\$	7,756
Alarms & Monitoring	\$ 1,440	\$	1,034	\$	(406)
Pest Control	\$ 8,880	\$	10,888	\$	2,008
Cable Contract - Clubhouse	\$ 900	\$	1,621	\$	721
<b>Total Landscape / Contract Service</b>	<b>\$ 85,140</b>	\$	<b>87,268</b>	\$	<b>2,128</b>

<b>General Repair &amp; Maintenance</b>					
Fire/Life Safety	\$ 1,750	\$	9,255	\$	7,505
Parking Lot	\$ 600	\$	2,366	\$	1,766
Pool/Spa	\$ 7,200	\$	9,128	\$	1,928
General Supplies	\$ 2,700	\$	9,745	\$	7,045
Electrical & Lighting	\$ 2,700	\$	9,374	\$	6,674
<b>Total General Repair &amp; Maintenance</b>	<b>\$ 14,950</b>	\$	<b>39,868</b>	\$	<b>24,918</b>

<b>General Expense</b>					
Management Fees	\$ 24,000	\$	24,000	\$	-
Insurance	\$ 60,000	\$	56,102	\$	(3,898)
General & Administrative	\$ 8,000	\$	3,888	\$	(4,112)
Professional Srv-Legal	\$ -	\$	3,528	\$	3,528
<b>Total General Expense</b>	<b>\$ 92,000</b>	\$	<b>87,518</b>	\$	<b>(4,482)</b>

<b>Non-Routine Capital / Replacement Reserves</b>					
Pool & Common Areas	\$ 13,000	\$	9,416	\$	(3,584)
Electrical Services	\$ -	\$	7,474	\$	7,474
Landscaping	\$ 10,000	\$	12,250	\$	2,250
Roof & Exterior	\$ 56,000	\$	9,511	\$	(46,489)
Common Area	\$ -	\$	1,803	\$	1,803
Fire Repairs / Alarms	\$ -	\$	9,195	\$	9,195
Reserve Contingency	\$ -	\$	38,042	\$	38,042
<b>Total Non-Routine Capital / Replacement Reserves</b>	<b>\$ 79,000</b>	\$	<b>87,691</b>	\$	<b>8,691</b>

<b>Total Operating Expenses</b>	<b>\$ 578,776</b>	\$	<b>561,397</b>	\$	<b>(17,379)</b>
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**Allison Condominium  
2010 Operating Expense Budget**

<b>Budget</b>	
<b>POTENTIAL HOA INCOME</b>	\$ 578,760
Bad Debt	\$ (17,363)
<b>TOTAL REVENUE</b>	<b>\$ 561,397</b>

<b>Budget</b>	
<b>Payroll</b>	
Manager	\$ 40,527
Maintenance	\$ 78,319
<b>Total Payroll Expense</b>	<b>\$ 118,845</b>

<b>Utilities</b>	
Gas - Common Area	\$ 13,107
Electricity - Common Area	\$ 33,226
Trash Removal	\$ 14,375
Water -- Common Area	\$ 11,539
Water -- Unit Use	\$ 46,157
Sewer	\$ 20,532
<b>Total Utilites</b>	<b>\$ 138,936</b>

<b>Landscape / Contract Services</b>	
Landscape Labor	\$ 51,600
Landscaping Irrigation Maintenance	\$ 2,000
Flowers/Mulch	\$ 13,450
Courtesy Patrol	\$ 17,055
Alarms & Monitoring	\$ 1,020
Pest Control	\$ 20,475
Cable Contract - Clubhouse	\$ 1,512
Other Contract Services	\$ 16,600
<b>Total Landscape / Contract Service</b>	<b>\$ 123,712</b>

<b>General Repair &amp; Maintenance</b>	
Fire/Life Safety	\$ 2,700
Painting	\$ 2,750
Pool/Spa	\$ 6,000
General Supplies	\$ 9,360
Electrical	\$ 5,100
<b>Total General Repair &amp; Maintenance</b>	<b>\$ 25,910</b>

<b>General Expense</b>	
Management Fees	\$ 30,000
Insurance	\$ 51,264
General & Administrative	\$ 10,689
Professional Srv-Legal	\$ -
<b>Total General Expense</b>	<b>\$ 91,953</b>

<b>Non-Routine Capital / Replacement Reserves</b>	
Pool Furniture	\$ 800
Electrical Services	\$ 25,000
Plumbing	\$ 4,650
Roof & Exterior	\$ 10,500
Golf Cart / Equipment	\$ 3,500
Carports	\$ 3,000
Reserve Contingency	\$ 14,591
<b>Non-Routine Capital / Replacement Reserves</b>	<b>\$ 62,041</b>
<b>Total Operating Expenses</b>	<b>\$ 561,397</b>

**The Allison Luxury Condominiums**  
Unit Owner's Association

STATEMENT OF RESERVES AS OF  
FEBRUARY 2010 AND JANUARY 2009  
(Unaudited)

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	<b>FEBRUARY 2010</b>	<b>JANUARY 2009</b>
RESTRICTED CASH		
REPLACEMENT RESERVE	305,620	42,340
DECLARANT RESERVE	28,500	18,250
<u>TOTAL RESTRICTED CASH</u>	<u>334,120</u>	<u>60,590</u>