

Fieldstream West Homeowners Association, Inc.

PROPOSED BUDGET - YEAR ENDING DECEMBER 31, 2009

(BASED ON 219 UNITS)

Please accept our apologies for the error in your proposed budget. This is the revised 2009 proposed budget effective January 13, 2009.

	2008 Monthly	2008 Annual	2008 ACTUAL	2009 PROPOSED
<b>INCOME:</b>				
HOMEOWNER ASSESSMENTS	\$ 11,315.73	\$ 135,780.00		
<b>TOTAL INCOME</b>	<b>\$ 11,315.73</b>	<b>\$ 135,780.00</b>		
<b>Administrative Expenses:</b>				
MANAGEMENT SERVICE	\$1,095.00	\$13,140.00	\$13,140.00	\$13,797.00
OFFICE EXPENSES, POSTAGE	\$144.90	\$1,738.75	\$2,614.85	\$2,500.00
D&O INSURANCE	\$130.00	\$1,560.00	\$1,545.36	\$1,545.36
LIABILITY, PROPERTY INS	\$325.00	\$3,900.00	\$3,644.23	\$3,400.00
LEGAL/PROFESSIONAL	\$100.00	\$1,200.00	\$8,300.63	\$8,000.00
ANNUAL CORPORATE REPORT	\$5.10	\$61.25	\$61.25	\$61.25
INCOME TAX PREP	\$62.50	\$750.00	\$700.00	\$850.00
COMMUNITY WEB PAGE	\$12.50	\$150.00	\$98.84	\$100.00
OFF-DUTY SHERIFF	\$240.00	\$2,880.00	\$3,489.00	\$3,500.00
SOCIAL EVENTS	\$0.00	\$0.00	\$742.95	\$250.00
<b>TOTAL ADMINISTRATIVE EXP</b>	<b>\$2,115.00</b>	<b>\$ 25,380.00</b>	<b>\$34,337.11</b>	<b>\$34,003.61</b>
<b>Utilities Expenses:</b>				
ELECTRICITY	\$100.00	\$1,200.00	\$1,392.76	\$1,671.59
CABLE TV	\$6,075.00	\$72,900.00	\$75,883.62	\$79,364.89
<b>TOTAL UTILITIES EXPENSES</b>	<b>\$ 6,175.00</b>	<b>\$ 74,100.00</b>	<b>\$ 77,276.38</b>	<b>\$ 81,036.48</b>
<b>Landscaping &amp; Grounds Expenses:</b>				
LANDSCAPE MAINT CONTRACT	\$1,900.00	\$22,800.00	\$23,736.67	\$20,700.00
MULCH, PLANTS, SOD	\$200.00	\$2,400.00	\$2,866.67	\$1,500.00
IRRIGATION REPAIR/MAINT	\$25.00	\$300.00	\$200.00	\$300.00
BUSH HOG MOWING	\$600.00	\$7,200.00	\$7,800.00	\$4,500.00
<b>TOTAL LANDSCAPING &amp; GROUNDS EXP</b>	<b>\$ 2,725.00</b>	<b>\$ 32,700.00</b>	<b>\$ 34,603.34</b>	<b>\$ 27,000.00</b>
<b>Repairs &amp; Maintenance Expenses:</b>				
REC. AREA MAINTENANCE	\$75.00	\$900.00	\$194.67	\$500.00
SIGN & ENTRANCE WALL MAINT	\$75.00	\$900.00	\$834.67	\$900.00
<b>TOTAL REPAIRS &amp; MAINTENCE EXP</b>	<b>\$ 150.00</b>	<b>\$ 1,800.00</b>	<b>\$ 1,029.34</b>	<b>\$ 1,400.00</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 11,165.00</b>	<b>\$ 133,980.00</b>	<b>\$ 147,246.17</b>	<b>\$ 143,440.09</b>
<b>Capital Expenditures Improvement Fund</b>				
CAPITAL - POOLED	\$150.00	\$1,800.00	\$1,800.00	\$1,800.00
<b>TOTAL CAPITAL</b>	<b>\$ 150.00</b>	<b>\$ 1,800.00</b>	<b>\$ 1,800.00</b>	<b>\$ 1,800.00</b>
<b>TOTAL EXPENSES &amp; CAPITAL</b>	<b>\$ 11,315.00</b>	<b>\$ 135,780.00</b>	<b>\$ 149,046.17</b>	<b>\$ 145,240.09</b>
<b>COST PER UNIT ( 219 UNITS )</b>		<b>\$51.67</b>	<b>\$620.00</b>	<b>\$663.20</b>

SEMI-ANNUAL PAYMENT OF \$331.60 DUE FEBRUARY 1, 2009 & JULY 1, 2009

The Budget of the Association does not provide for Reserve Accounts for Capital Expenditures and Deferred Maintenance that may result in Special Assessments. Owners may elect to provide for Reserve Accounts pursuant to the provisions of Section 720.303(6), Florida Statutes, upon the approval of not less than a majority of the total voting interests of the Association.