

# South Hampton

## Annual Budget

|                                     | 2011               | 2010               | 2009               | 2008               | 2007               |
|-------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| <b>INCOME</b>                       |                    |                    |                    |                    |                    |
| ASSESSMENTS                         | \$1,120,571        | \$1,120,748        | \$1,120,710        | \$1,120,613        | \$1,105,213        |
| LATE FEES                           | \$1,500            | \$1,500            | \$1,500            | \$1,500            | \$1,500            |
| MISC. INCOME                        | \$120              | \$120              | \$120              | \$120              | \$120              |
| VENDING INCOME                      | \$600              | \$600              | \$600              | \$1                | \$600              |
| COMMON AREA RENTAL                  | \$6,500            | \$6,500            | \$6,500            | \$6,500            | \$6,500            |
| <b>TOTAL INCOME</b>                 | <b>\$1,129,291</b> | <b>\$1,129,468</b> | <b>\$1,129,430</b> | <b>\$1,128,734</b> | <b>\$1,113,933</b> |
| <b>EXPENSES</b>                     |                    |                    |                    |                    |                    |
| <b>REPAIRS/MAINT</b>                |                    |                    |                    |                    |                    |
| MAINT STAFF SALARIES                | \$152,250          | \$145,000          | \$134,236          | \$127,844          | \$121,746          |
| EXTERIOR BLDG. MAINT                | \$1,500            | \$1,500            | \$1,500            | \$1,500            | \$1,200            |
| POOL MAINTENANCE AND SUPPLIES       | \$6,000            | \$6,000            | \$5,775            | \$5,775            | \$5,500            |
| LICENSE & PERMITS                   | \$400              | \$400              | \$375              | \$275              | \$225              |
| GENERAL MAINTENANCE AND REPAIRS     | \$12,000           | \$10,000           | \$10,000           | \$10,000           | \$6,000            |
| PLUMBING SERVICES                   | \$1,000            | \$1,000            | \$500              | \$500              | \$500              |
| ELECTRICAL SERVICES                 | \$1,500            | \$2,000            | \$2,000            | \$2,000            | \$1,800            |
| INTERIOR PEST CONTROL               | \$3,600            | \$3,600            | \$3,402            | \$3,402            | \$3,240            |
| TERMITE TREATMENT                   | \$2,000            | \$1,700            | \$1,700            | \$1,610            | \$1,610            |
| ELEVATOR MAINTENANCE                | \$22,500           | \$22,500           | \$22,500           | \$22,000           | \$18,900           |
| COOLING TOWER MAINT                 | \$10,000           | \$10,000           | \$10,000           | \$10,000           | \$4,500            |
| FIRE SYSTEM                         | \$10,000           | \$10,000           | \$10,000           | \$10,000           | \$6,480            |
| SUMMER SECURITY SERVICE             | \$7,000            | \$7,000            | \$6,300            | \$6,300            | \$6,000            |
| JANITORIAL SUPPLIES                 | \$8,000            | \$8,000            | \$8,000            | \$8,000            | \$6,000            |
| WATER CONDITIONER                   | \$2,300            | \$2,300            | \$2,000            | \$2,000            | \$1,800            |
| WATER DAMAGE REPAIR                 | \$2,000            | \$2,000            | \$900              | \$900              | \$900              |
| <b>TOTAL R &amp; M</b>              | <b>\$242,050</b>   | <b>\$233,000</b>   | <b>\$219,188</b>   | <b>\$212,106</b>   | <b>\$186,401</b>   |
| <b>GENERAL/ADMIN</b>                |                    |                    |                    |                    |                    |
| SUPPLIES, PRINTING, POSTAGE         | \$3,250            | \$3,250            | \$3,200            | \$3,000            | \$3,000            |
| LEGAL SERVICES                      | \$500              | \$500              | \$1,000            | \$600              | \$600              |
| CPA AUDIT                           | \$2,750            | \$2,000            | \$2,500            | \$2,500            | \$2,250            |
| MANAGEMENT SERVICES                 | \$25,000           | \$25,000           | \$21,168           | \$20,160           | \$17,712           |
| BANK SERVICE CHARGES                | \$1,100            | \$800              | \$0                | \$0                | \$900              |
| INSURANCE COVERAGES                 | \$186,146          | \$218,994          | \$250,020          | \$319,115          | \$278,100          |
| ANNUAL MEETING                      | \$200              | \$100              | \$100              | \$100              | \$100              |
| <b>TOTAL G &amp; A</b>              | <b>\$218,946</b>   | <b>\$250,644</b>   | <b>\$277,988</b>   | <b>\$345,475</b>   | <b>\$302,662</b>   |
| <b>UTILITIES</b>                    |                    |                    |                    |                    |                    |
| ELECTRICITY                         | \$59,000           | \$59,000           | \$59,000           | \$57,750           | \$55,000           |
| WATER AND SEWER                     | \$75,000           | \$80,000           | \$80,000           | \$87,000           | \$93,000           |
| FUEL                                | \$10,000           | \$5,000            | \$17,000           | \$17,000           | \$11,500           |
| TRASH REMOVAL                       | \$11,000           | \$10,500           | \$10,500           | \$10,500           | \$10,200           |
| CABLE TV - FROM KPMA                | \$23,000           | \$40,421           | \$38,496           | \$36,663           | \$37,135           |
| TELEPHONE, INTERNET, COMM.          | \$6,000            | \$6,000            | \$5,500            | \$5,000            | \$4,200            |
| <b>TOTAL UTILITIES</b>              | <b>\$184,000</b>   | <b>\$200,921</b>   | <b>\$210,496</b>   | <b>\$213,913</b>   | <b>\$211,035</b>   |
| <b>OTHER EXP</b>                    |                    |                    |                    |                    |                    |
| MASTER ASSOCIATION FEES - FROM KPMA | \$212,440          | \$206,748          | \$195,038          | \$186,344          | \$170,467          |
| RESERVE DEPOSIT                     | \$197,000          | \$197,000          | \$185,000          | \$130,000          | \$90,000           |
| FEDERAL INCOME TAX                  | \$0                | \$0                | \$0                | \$0                | \$0                |
| STATE INCOME TAX                    | \$135              | \$135              | \$250              | \$25               | \$25               |
| GENERATOR LEASE                     | \$18,500           | \$17,300           | \$16,750           | \$16,750           | \$0                |
| OPERATING CONTINGENCY               | \$20,000           | \$5,000            | \$6,000            | \$6,000            | \$6,000            |
| CAPITAL IMPROVEMENTS                | \$27,500           | \$10,000           | \$10,000           | \$10,000           | \$6,000            |
| LOAN PAYMENT                        | \$0                | \$0                | \$0                | \$0                | \$52,284           |
| <b>TOTAL OTHER</b>                  | <b>\$475,575</b>   | <b>\$436,183</b>   | <b>\$413,038</b>   | <b>\$349,119</b>   | <b>\$324,776</b>   |
| <b>TOTAL EXPENSES</b>               | <b>\$1,120,571</b> | <b>\$1,120,748</b> | <b>\$1,120,710</b> | <b>\$1,120,613</b> | <b>\$1,024,874</b> |

| 2011 Monthly | 2010 Monthly | 2010 Monthly | 2008 Monthly | 2007 Monthly |
|--------------|--------------|--------------|--------------|--------------|
| \$590        | \$590        | \$590        | \$590        | \$540        |
| \$707        | \$707        | \$707        | \$707        | \$648        |