The Greens Condominium Association, Inc.

ESTIMATED OPERATING BUDGET FOR CONDOMINIUM ASSOCIATION

For the period January 1, 2006 through December 31, 2006

	Monthly	Annual
OPERATING EXPENSES:		
Administrative Expenses		
Accounting Fees	$75.00	$900.00
Administration of Association	N/A	N/A
Bank Charges	50.00	600.00
Legal Fees	200.00	2,400.00
Licenses/Permits	100.00	1,200.00
Fees payable to the Division	48.00	576.00
Management Fees	2,160.00	25,920.00
Operating Capital	N/A	N/A
Rent for Recreation and Other Common Used Facilities	N/A	N/A
Postage, Office supplies, etc.	150.00	1,800.00
Fountain Lakes Community Association	6,624.00	79,488.00
Taxes upon Association Property	N/A	N/A
Taxes upon Leased Areas	N/A	N/A
Total Administrative Expenses	$9,407.00	$112,884.00
Utilities		
Electric	2,000.00	24,000.00
Telephone	-	-
Water	500.00	6,000.00
Sewer	500.00	6,000.00
Total Utilities	$3,000.00	$36,000.00
Contracts		
Insurance	10,000.00	120,000.00
Cable TV	N/A	N/A
Garbage/Trash Removal	1,450.00	17,400.00
Pest Control	600.00	7,200.00
Pool	600.00	7,200.00
Security Provisions	-	-
Total Contracts	$12,650.00	$151,800.00
Maintenance & Repairs		
Electrical Repairs/Supplies	200.00	2,400.00
Building Repairs / Supplies	400.00	4,800.00
Fire Extinguisher Inspection	200.00	2,400.00
Maintenance	N/A	N/A
Painting	200.00	2,400.00
Total Maintenance & Repairs Expenses	$1,000.00	$12,000.00
Employee Expenses		
Salaries	2,083.33	25,000.00
P/R Taxes	159.38	1,912.50
Workers Comp Ins	171.74	2,060.83
Health Insurance	900.00	10,800.00
Total Employee Expenses	3,314.44	39,773.33
Grand Total Expenses (Without Reserves)	29,371.44	352,457.33
Reserves		
Roof	593.75	7,125.00
Fire Protection	150.76	1,809.09
Plumbing	112.50	1,350.00
Electrical	338.54	4,062.50
Pool	61.73	740.74
Pavement	179.92	2,159.09
Painting	1,250.00	15,000.00
Drainage	85.23	1,022.73
Reserves	2,772.43	33,269.15
Total with Reserves	$ 32,143.87	$ 385,726.48

The Greens at Fountain Lakes Condominium Association, Inc.

Reserve Schedule

	Estimated Life	Estimated Replacement Cost	Developer Funding Obligation	Net Replacement Cost	Estimated Remaining Useful Life	Monthly Reserve	Annual Reserve	Current Fund as of 1-Jan-06
Reserves								
Roof	25	$ 180,000	$ (9,000)	$ 171,000	24	$ 593.75	$ 7,125.00	-
Fire Protection								
Fire Alarm/Hydrants	60	40,000.00	-	40,000.00	44	75.76	909.09	-
Extinguishers	15	9,000.00	-	9,000.00	10	75.00	900.00	-
Plumbing	80	144,000	(57,600)	86,400	64	112.50	1,350.00	-
Electrical	80	260,000	-	260,000	64	338.54	4,062.50	-
Pool	70	40,000	-	40,000	54	61.73	740.74	-
Pavement	60	95,000	-	95,000	44	179.92	2,159.09	-
Painting	5	60,000	-	60,000	4	1,250.00	15,000.00	-
Drainage	60	45,000	-	45,000	44	85.23	1,022.73	-
		873,000	(66,600)	806,400		$ 2,772.43	$ 33,269.15	

Monthly Maintenance Fee
Based on 2005 budget

Unit Number	Bedroom	Bathrooms	% of Total	Monthly Fee w/o Reserves	Monthly Reserves	Monthly Fee with Reserves
101	2	1	0.71%	$ 207.99	$ 19.63	$ 227.62
102	2	1	0.71%	207.99	19.63	227.62
103	1	1	0.61%	178.79	16.88	195.67
104	1	1	0.61%	178.79	16.88	195.67
105	1	1	0.61%	178.79	16.88	195.67
106	1	1	0.61%	178.79	16.88	195.67
107	2	2	0.85%	250.31	23.63	273.93
108	2	2	0.85%	250.31	23.63	273.93
109	2	1	0.71%	207.99	19.63	227.62
110	2	1	0.71%	207.99	19.63	227.62
111	1	1	0.61%	178.79	16.88	195.67
112	1	1	0.61%	178.79	16.88	195.67
113	1	1	0.61%	178.79	16.88	195.67
114	1	1	0.61%	178.79	16.88	195.67
115	2	2	0.85%	250.31	23.63	273.93
116	2	2	0.85%	250.31	23.63	273.93
201	2	1	0.71%	207.99	19.63	227.62
202	2	1	0.71%	207.99	19.63	227.62
203	1	1	0.61%	178.79	16.88	195.67
204	1	1	0.61%	178.79	16.88	195.67
205	1	1	0.61%	178.79	16.88	195.67
206	1	1	0.61%	178.79	16.88	195.67
207	2	2	0.85%	250.31	23.63	273.93
208	2	2	0.85%	250.31	23.63	273.93
209	2	1	0.71%	207.99	19.63	227.62
210	2	1	0.71%	207.99	19.63	227.62
211	1	1	0.61%	178.79	16.88	195.67
212	1	1	0.61%	178.79	16.88	195.67
213	1	1	0.61%	178.79	16.88	195.67
214	1	1	0.61%	178.79	16.88	195.67
215	2	2	0.85%	250.31	23.63	273.93
216	2	2	0.85%	250.31	23.63	273.93
301	2	1	0.71%	207.99	19.63	227.62
302	2	1	0.71%	207.99	19.63	227.62
303	1	1	0.61%	178.79	16.88	195.67
304	1	1	0.61%	178.79	16.88	195.67
305	1	1	0.61%	178.79	16.88	195.67
306	1	1	0.61%	178.79	16.88	195.67
307	2	2	0.85%	250.31	23.63	273.93
308	2	2	0.85%	250.31	23.63	273.93
309	2	1	0.71%	207.99	19.63	227.62
310	2	1	0.71%	207.99	19.63	227.62
311	1	1	0.61%	178.79	16.88	195.67
312	1	1	0.61%	178.79	16.88	195.67
313	1	1	0.61%	178.79	16.88	195.67
314	1	1	0.61%	178.79	16.88	195.67
315	2	2	0.85%	250.31	23.63	273.93

316	2	2	0.85%	250.31	23.63	273.93
401	2	1	0.71%	207.99	19.63	227.62
402	2	1	0.71%	207.99	19.63	227.62
403	1	1	0.61%	178.79	16.88	195.67
404	1	1	0.61%	178.79	16.88	195.67
405	1	1	0.61%	178.79	16.88	195.67
406	1	1	0.61%	178.79	16.88	195.67
407	2	2	0.85%	250.31	23.63	273.93
408	2	2	0.85%	250.31	23.63	273.93
409	2	1	0.71%	207.99	19.63	227.62
410	2	1	0.71%	207.99	19.63	227.62
411	1	1	0.61%	178.79	16.88	195.67
412	1	1	0.61%	178.79	16.88	195.67
413	1	1	0.61%	178.79	16.88	195.67
414	1	1	0.61%	178.79	16.88	195.67
415	2	2	0.85%	250.31	23.63	273.93
416	2	2	0.85%	250.31	23.63	273.93
501	2	1	0.71%	207.99	19.63	227.62
502	2	1	0.71%	207.99	19.63	227.62
503	1	1	0.61%	178.79	16.88	195.67
504	1	1	0.61%	178.79	16.88	195.67
505	1	1	0.61%	178.79	16.88	195.67
506	1	1	0.61%	178.79	16.88	195.67
507	2	2	0.85%	250.31	23.63	273.93
508	2	2	0.85%	250.31	23.63	273.93
509	2	1	0.71%	207.99	19.63	227.62
510	2	1	0.71%	207.99	19.63	227.62
511	1	1	0.61%	178.79	16.88	195.67
512	1	1	0.61%	178.79	16.88	195.67
513	1	1	0.61%	178.79	16.88	195.67
514	1	1	0.61%	178.79	16.88	195.67
515	2	2	0.85%	250.31	23.63	273.93
516	2	2	0.85%	250.31	23.63	273.93
601	2	1	0.71%	207.99	19.63	227.62
602	2	1	0.71%	207.99	19.63	227.62
603	1	1	0.61%	178.79	16.88	195.67
604	1	1	0.61%	178.79	16.88	195.67
605	1	1	0.61%	178.79	16.88	195.67
606	1	1	0.61%	178.79	16.88	195.67
607	2	2	0.85%	250.31	23.63	273.93
608	2	2	0.85%	250.31	23.63	273.93
609	2	1	0.71%	207.99	19.63	227.62
610	2	1	0.71%	207.99	19.63	227.62
611	1	1	0.61%	178.79	16.88	195.67
612	1	1	0.61%	178.79	16.88	195.67
613	1	1	0.61%	178.79	16.88	195.67
614	1	1	0.61%	178.79	16.88	195.67
615	2	2	0.85%	250.31	23.63	273.93
616	2	2	0.85%	250.31	23.63	273.93
701	2	1	0.71%	207.99	19.63	227.62
702	2	1	0.71%	207.99	19.63	227.62
703	1	1	0.61%	178.79	16.88	195.67
704	1	1	0.61%	178.79	16.88	195.67
705	1	1	0.61%	178.79	16.88	195.67
706	1	1	0.61%	178.79	16.88	195.67
707	2	2	0.85%	250.31	23.63	273.93
708	2	2	0.85%	250.31	23.63	273.93
709	2	1	0.71%	207.99	19.63	227.62
710	2	1	0.71%	207.99	19.63	227.62
711	1	1	0.61%	178.79	16.88	195.67
712	1	1	0.61%	178.79	16.88	195.67
713	1	1	0.61%	178.79	16.88	195.67
714	1	1	0.61%	178.79	16.88	195.67
715	2	2	0.85%	250.31	23.63	273.93
716	2	2	0.85%	250.31	23.63	273.93
801	2	1	0.71%	207.99	19.63	227.62
802	2	1	0.71%	207.99	19.63	227.62
803	1	1	0.61%	178.79	16.88	195.67
804	1	1	0.61%	178.79	16.88	195.67
805	1	1	0.61%	178.79	16.88	195.67
806	1	1	0.61%	178.79	16.88	195.67
807	2	2	0.85%	250.31	23.63	273.93
808	2	2	0.85%	250.31	23.63	273.93
809	2	1	0.71%	207.99	19.63	227.62
810	2	1	0.71%	207.99	19.63	227.62
811	1	1	0.61%	178.79	16.88	195.67
812	1	1	0.61%	178.79	16.88	195.67

	813	1	1	0.61%	178.79	16.88	195.67
	814	1	1	0.61%	178.79	16.88	195.67
	815	2	2	0.85%	250.31	23.63	273.93
	816	2	2	0.85%	250.31	23.63	273.93
	901	2	1	0.71%	207.99	19.63	227.62
	902	2	1	0.71%	207.99	19.63	227.62
	903	1	1	0.61%	178.79	16.88	195.67
	904	1	1	0.61%	178.79	16.88	195.67
	905	1	1	0.61%	178.79	16.88	195.67
	906	1	1	0.61%	178.79	16.88	195.67
	907	2	2	0.85%	250.31	23.63	273.93
	908	2	2	0.85%	250.31	23.63	273.93
	909	2	1	0.71%	207.99	19.63	227.62
	910	2	1	0.71%	207.99	19.63	227.62
	911	1	1	0.61%	178.79	16.88	195.67
	912	1	1	0.61%	178.79	16.88	195.67
	913	1	1	0.61%	178.79	16.88	195.67
	914	1	1	0.61%	178.79	16.88	195.67
	915	2	2	0.85%	250.31	23.63	273.93
	916	2	2	0.85%	250.31	23.63	273.93
Total				100%	$ 29,371.44	$ 2,772.43	$ 32,143.87