

PAWLEYS RETREAT PROPERTY OWNERS ASSOCIATION, INC.  
 ANNUAL OPERATING BUDGET  
 JANUARY 1, 2012 THROUGH DECEMBER 31, 2012  
 BASED ON 246 UNITS

	2011	2011 PROJECTED/ ACTUAL	2012 BUDGET
<b>REVENUES</b>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>
401 Maintenance Assessments	\$ 71,600	\$ 69,304	\$ 71,600
407 Interest Income	100	440	100
409 Late Fees	0	1,179	0
410 Miscellaneous Income-ARC Fees	500	3,288	500
414 Advertising Income	<u>200</u>	<u>100</u>	<u>200</u>
<b>TOTAL REVENUES</b>	<b>\$ 72,400</b>	<b>\$ 74,311</b>	<b>\$ 72,400</b>
 <b>OPERATING EXPENSE</b>			
<b>Repairs &amp; Maintenance</b>			
505 General Maintenance & Matls.	\$ 2,500	\$ 3,173	\$ 3,000
508 Lake Expense ( <u>Estate Mgt</u> )	4,284	4,284	5,098
509 Lake Cleaning	2,436	2,436	3,000
510 Landscape Maintenance Agreement	15,605	15,605	15,605
515 Grounds Expense	<u>3,500</u>	<u>4,000</u>	<u>4,000</u>
 <b>TOTAL REPAIRS AND MAINTENANCE</b>	 <b>\$ 28,325</b>	 <b>\$ 29,498</b>	 <b>\$ 30,703</b>
 <b>General &amp; Administrative</b>			
518 Bank Charges	\$ 50	\$ 50	\$ 50
521 Office Supplies, Printing, Postage	1,500	1,500	1,500
523 Legal Fees/Services	6,409	8,057	3,000
524 Accounting Services	1,500	1,500	1,500
525 Management Services	11,808	11,808	11,808
527 Communication	800	408	800
529 Insurance	5,061	4,607	5,820
532 Taxes	1,200	1,200	1,200
550 Other G & A	<u>800</u>	<u>600</u>	<u>800</u>
<b>TOTAL GENERAL AND ADMINISTRATIVE</b>	<b>\$ 29,128</b>	<b>\$ 29,730</b>	<b>\$ 26,478</b>

PAWLEYS RETREAT POA, INC  
2011 BUDGET

	<b>Utilities</b>			
601	Electricity	<u>\$ 11,330</u>	<u>\$ 11,847</u>	<u>\$12,690</u>
	TOTAL UTILITIES	\$ 11,330	\$ 11,847	\$12,690
910	Capital Expenditures	\$ 0	\$ 3,507	\$ 0
	<b>Reserves/Operating Contingency</b>			
911	Neighborhood Improvement Reserves	<u>\$ 3,617</u>	<u>\$ 3,617</u>	<u>\$ 2,529</u>
	TOTAL RESERVES/ OPERATING CONTINGENCY	\$ 3,617	\$ 7,124	\$ 2,529
	<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 72,400</b>	<b>\$ 78,637</b>	<b>\$72,400</b>