

**NAUTICA ISLES WEST HOMEOWNERS ASSOCIATION, INC.**  
**BUDGET WORKSHEET JANUARY 1, 2006 TO DECEMBER 31, 2006**  
**BASED ON 474 HOMES**

	<b>Actual Thru 07/31/06</b>	<b>Anticipated @ 12/31/06</b>	<b>2006 Approved Budget</b>	<b>Variance</b>	<b>2007 Proposed Budget</b>
<b>INCOME:</b>					
Maintenance Income	535,125	917,357	916,100	(1,257)	982,000
Special Assessmnt - Wilma	21,240	36,411	0	(36,411)	0
Interest Income - Oper	1,382	2,369	0	(2,369)	0
Late Fees	6,068	10,403	0	(10,403)	0
Gate Cards	350	600	0	(600)	0
Misc Income	336	575	0	(575)	0
GRS Processing Fee	900	1,543	0	(1,543)	0
<b>TOTAL INCOME</b>	<b>565,401</b>	<b>969,259</b>	<b>916,100</b>	<b>(53,159)</b>	<b>982,000</b>
<b>ADMINISTRATIVE EXPENSES:</b>					
Management Fees	27,605	47,322	47,500	178	75,000
Video System	169	290	0	(290)	0
Office Supplies	4,946	8,479	12,000	3,521	12,000
GRS Processing Fee	550	943	0	(943)	0
Legal	1,367	2,343	2,000	(343)	2,500
Licenses, Fees & Taxes	561	962	1,500	538	1,500
Annual Review/Tax Prep	3,000	3,000	3,500	500	3,500
Insurance	14,541	24,928	35,000	10,072	33,000
<b>TOTAL ADMIN EXPENSES</b>	<b>52,738</b>	<b>88,266</b>	<b>101,500</b>	<b>13,234</b>	<b>127,500</b>
<b>OPERATING EXPENSES</b>					
Electric	24,833	42,571	46,000	3,429	45,000
Water & Sewer	2,538	4,350	4,500	150	4,500
Alarm Monitoring	49,866	85,484	85,500	16	85,500
Common Area Landscape Maint	71,365	122,340	125,000	2,660	125,000
Common Area Landscape Extras	1,225	2,100	13,500	11,400	10,000
Tree Trimming	7,950	13,629	7,000	(6,629)	16,000
Irrigation	11,105	19,038	18,000	(1,038)	20,000
Bulk Cable TV	65,349	112,026	126,000	13,974	120,000
Fountain Maintenance	1,150	1,971	3,600	1,629	3,000
Security	122,021	209,178	245,000	35,822	270,000
Gate Maintenance	2,980	5,109	2,000	(3,109)	5,000
Gatehouse Phones	2,177	3,731	4,500	769	4,000
Lake Maintenance	2,750	4,714	6,500	1,786	8,000
Rust Control System	5,250	9,000	9,000	0	9,000
General Repairs	2,219	3,804	7,000	3,196	5,000
Gate Computer	0	0	0	0	4,000
<b>TOTAL OPERATING EXPENSES</b>	<b>372,777</b>	<b>639,046</b>	<b>703,100</b>	<b>64,054</b>	<b>734,000</b>
<b>RECREATION AREA:</b>					
Trash Removal	804	1,377	2,000	623	2,000
Electricity	17,096	29,307	31,500	2,193	32,000
Telephone	1,437	2,464	3,500	1,036	3,500
Rec Area Landscape Extras	770	1,320	1,500	180	1,500
Janitorial & Supplies	8,990	15,411	16,000	589	16,000
Pool & Spa Maintenance	9,190	15,754	12,500	(3,254)	20,000
Air Conditioning Maintenance	0	0	1,500	1,500	1,500
Excercise Equipment Maintenance	813	1,394	2,000	606	2,500
Recreation Area & Maintenance	2,757	4,727	7,500	2,773	5,000
Recreation Area Lockup	4,520	7,749	8,500	751	11,500
Hurricane Expenses	5,675	9,729	25,000	15,271	25,000
Hurricane Exp - Wilma	1,422	2,438	0	(2,438)	0
<b>TOTAL RECREATION AREA:</b>	<b>53,474</b>	<b>91,669</b>	<b>111,500</b>	<b>19,831</b>	<b>120,500</b>
<b>TOTAL EXPENSES</b>	<b>478,989</b>	<b>818,980</b>	<b>916,100</b>	<b>97,120</b>	<b>982,000</b>
<b>NET INCOME</b>	<b>86,412</b>	<b>150,278</b>	<b>0</b>	<b>(150,278)</b>	<b>0</b>
	<b>ANNUAL FEE</b>		<b>\$1,932.70</b>		<b>\$2,071.73</b>
	<b>QUARTERLY FEE</b>		<b>\$483.18</b>		<b>\$517.93</b>
	<b>MONTHLY FEE</b>		<b>\$161.06</b>		<b>\$172.64</b>

**NAUTICA ISLES WEST HOMEOWNERS ASSOCIATION, INC.**  
**APPROVED BUDGET - JANUARY 1, 2007 TO DECEMBER 31, 2007**  
**BASED ON 474 HOMES**

	<u>MONTHLY</u>	<u>ANNUALLY</u>	<u>QUARTERLY PER HOME</u>	<u>ANNUALLY PER HOME</u>
<b>ADMINISTRATIVE EXPENSES:</b>				
Management Fees	6,250	75,000	39.56	158.23
Legal	208	2,500	1.32	5.27
Annual Review/Tax Prep	292	3,500	1.85	7.38
Insurance	2,750	33,000	17.41	69.62
Licenses, Fees & Taxes	125	1,500	0.79	3.16
Office Supplies	1,000	12,000	6.33	25.32
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<b>TOTAL ADMIN EXPENSES</b>	10,625	127,500	67.25	268.99
<b>OPERATING EXPENSES</b>				
Electric	3,750	45,000	23.73	94.94
Water & Sewer	375	4,500	2.37	9.49
Alarm Monitoring	7,125	85,500	45.09	180.38
Common Area Landscape Maint	10,417	125,000	65.93	263.71
Common Area Landscape Extras	833	10,000	5.27	21.10
Tree Trimming	1,333	16,000	8.44	33.76
Irrigation	1,667	20,000	10.55	42.19
Bulk Cable TV	10,000	120,000	63.29	253.16
Security	22,500	270,000	142.41	569.62
Gate Maintenance	417	5,000	2.64	10.55
Gatehouse Phones	333	4,000	2.11	8.44
General Repairs	417	5,000	2.64	10.55
Gate Computer	333	4,000	2.11	8.44
Fountain Maintenance	250	3,000	1.58	6.33
Lake Maintenance	667	8,000	4.22	16.88
Rust Control System	750	9,000	4.75	18.99
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<b>TOTAL OPERATING EXPENSES</b>	61,167	734,000	387.13	1,548.52
<b>SUB TOTAL</b>	71,792	861,500	454.38	1,817.51
<b>RECREATION AREA:</b>				
Trash Removal	167	2,000	1.05	4.22
Electricity	2,667	32,000	16.88	67.51
Telephone	292	3,500	1.85	7.38
Rec Area Landscape Extras	125	1,500	0.79	3.16
Janitorial & Supplies	1,333	16,000	8.44	33.76
Pool & Spa Maintenance	1,667	20,000	10.55	42.19
Air Conditioning Maintenance	125	1,500	0.79	3.16
Excercise Equipment Maintenance	208	2,500	1.32	5.27
Recreation Area & Maintenance	417	5,000	2.64	10.55
Recreation Area Lockup	958	11,500	6.07	24.26
Hurricane Expenses	2,083	25,000	13.19	52.74
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<b>TOTAL RECREATION AREA:</b>	10,042	120,500	63.55	254.24
<b>TOTAL</b>	81,833	982,000	517.93	2,071.73
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<b>RECAP</b>		<b>MONTHLY</b>	<b>QUARTERLY</b>	<b>ANNUALLY</b>
<b>ASSESSMENTS</b>		<b>PER HOME</b>	<b>PER HOME</b>	<b>PER HOME</b>
		<b>\$172.64</b>	<b>\$517.93</b>	<b>\$2,071.73</b>