

DANFORTH LAKES HOMEOWNERS ASSOCIATION
2004 OPERATING BUDGET
 Based on 286 Homes

TOTAL ASSESSMENT INCOME		
	MONTHLY	ANNUALLY
OPERATING COSTS	\$16,588.00	\$199,056.00
RESERVE	\$286.00	\$3,432.00
TOTAL	\$16,874.00	\$202,488.00

COMMON EXPENSES PAYABLE BY THE PROJECT		
	MONTHLY	ANNUALLY
ACCOUNTING - TAX PREPARATION	\$55.00	\$660.00
CORPORATE ANNUAL REPORT	\$5.00	\$60.00
DUMPSTER/TRASH PICK UP AT CLUBHOUSE	\$75.00	\$900.00
ELECTRICAL SERVICE (FPL)	\$2,200.00	\$26,400.00
GENERAL REPAIRS AND MAINTENANCE	\$234.00	\$2,808.00
INSURANCE COVERAGES		
Directors and Officers	\$75.00	\$900.00
Fidelity Bond	\$27.00	\$324.00
Liability	\$305.00	\$3,660.00
JANITORIAL/STAFF ASSISTANT	\$1,625.00	\$19,500.00
JANITORIAL SUPPLIES	\$35.00	\$420.00
LANDSCAPE REPLACEMENT	\$175.00	\$2,100.00
LAKE MANAGEMENT	\$475.00	\$5,700.00
LAWN SERVICE (common area)	\$4,300.00	\$51,600.00
LAWN SERVICE (lake banks)	\$3,408.00	\$40,896.00
LEGAL & PROFESSIONAL FEES	\$25.00	\$300.00
MANAGEMENT FEE	\$2,574.00	\$30,888.00
OFFICE SUPPLIES PRINTING AND POSTAGE	\$75.00	\$900.00
POOL SERVICE	\$200.00	\$2,400.00
PRESERVE AREA EVASIVE PLANT REMOVAL	\$185.00	\$2,220.00
SPRINKLER REPAIRS AND SUPPLIES	\$75.00	\$900.00
TELEPHONE (SPRINT)	\$55.00	\$660.00
WATER & SEWER (Clubhouse & Irrigation on Culdesacs)	\$405.00	\$4,860.00
RESERVE TRANSFER	\$286.00	\$3,432.00
TOTAL FOR ALL HOMES	\$16,874.00	\$202,488.00

TOTAL RESERVES PAYABLE BY ALL UNITS		
	MONTHLY	ANNUALLY
AMENITY CENTER STRUCTURE	\$71.00	\$852.00
ROADWAY IMPROVEMENT	\$60.00	\$720.00
DEFFERRED MAINTENANCE	\$155.00	\$1,860.00
TOTAL RESERVES	\$286.00	\$3,432.00

TOTAL ASSESSMENTS PAYABLE PER HOME		
	MONTHLY	ANNUALLY
OPERATING COST	\$58.00	\$696.00
RESERVE	\$1.00	\$12.00
TOTAL	\$59.00	\$708.00

**DANFORTH LAKES HOA
RESERVE CALCULATIONS
FOR YEAR 2004**

ITEM	ESTIMATED LIFE EXPECTANCY (YRS)	ESTIMATED REMAINING USEFUL LIFE (YRS)	ESTIMATED REPLACEMENT COST	ANNUAL RESERVE
AMENITY CENTER STRUCTURE	25	25	\$21,300.00	\$852.00
ROADWAY IMPROVEMENTS	15	15	\$10,800.00	\$720.00
DEFERRED MAINTENANCE	n/a	n/a	n/a	\$1,860.00
TOTAL ANNUAL RESERVE				\$3,432.00