

**ANNAPOLIS OVERLOOK CONDOMINIUMS ASSOCIATION, INC.**

**APPROVED BUDGET**

**January 1, 2009 through December 31, 2009**

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**INCOME**

Assessments Billed	773,712.00
Less Contribution to Reserves	176,326.00
Net Assessments for Operations	<u>597,386.00</u>
Interest Earned	25,000.00
Other Income	-
Late Charges	-
<b>TOTAL OPERATING INCOME</b>	<b><u><u>622,386.00</u></u></b>

**EXPENSES**

Grounds - Maintenance	42,060.00
Groundsmen	52,000.00
Grounds - Improvements & Repairs	20,000.00
Landscaping	10,000.00
Snow Pushing	18,000.00
Security Fence	29,361.00
Uniforms	1,000.00
Building - Maintenance & Repairs	60,000.00
Janitorial Supplies	3,000.00
Extermination	10,000.00
Alarm System	2,000.00
Sprinkler / Fire Alarm / Lighting Testing	4,000.00
Pool - Contract	20,000.00
Pool - Alarm	300.00
Pool - Equipment - Repairs & Maint.	3,000.00
Pool - Chemicals	400.00
Pool - Telephone	1,000.00
Pool - Electric	8,000.00
Pool - Water & Sewer	600.00
Pool - Exercise Equip. Maint. & Repairs	3,000.00
Trash Removal	52,000.00
Water & Sewer	1,000.00
Street Lights	10,000.00
Electricity	25,000.00
Front Foot Benefit	640.00
Taxes-Federal & State	4,500.00
Attorney's Fees	1,000.00
Professional Services	3,000.00
Management	54,432.00
Administrative Expense	13,093.00
Audit & Tax Filing	3,000.00
License/Permits	700.00
Insurance - F&L / D&O	123,000.00
Insurance - Umbrella	2,100.00
Insurance - Fidelity	1,200.00
Insurance - Deductible	35,000.00
Contingency Fund	5,000.00
<b>TOTAL OPERATING EXPENSES</b>	<b><u><u>622,386.00</u></u></b>

**Excess/(Deficit) From Current Year Operations** -

**ASSESSMENT INCOME - 2008**

ASSESSMENT	UNITS	MONTHS	TOTAL
199.00	324	12	773,712.00

Approved November 18, 2008

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**Opening Balances**

Replacement	952,013.13
Paint	183,390.05
<b>TOTAL OPENING BALANCES</b>	<b>1,135,403.18</b>

**Contributions from Assessments**

Replacement	133,326.00
Paint	43,000.00
<b>TOTAL CONTRIBUTIONS FROM ASSESSMENTS</b>	<b>176,326.00</b>

**Other Contributions/Reclass**

Replacement	-
Paint	-
<b>TOTAL OTHER CONTRIBUTIONS</b>	<b>-</b>

**Expenditures from Reserves/Reclass**

Replacement	-
Paint	-
<b>TOTAL EXPENDITURES FROM RESERVES</b>	<b>-</b>

**Closing Balances**

Replacement	1,085,339.13
Paint	226,390.05
<b>TOTAL CLOSING BALANCES</b>	<b>1,311,729.18</b>