

|                                   |                   |  |  |  |
|-----------------------------------|-------------------|--|--|--|
| <b>WALNUT BEACH BUDGET</b>        | <b>RATIFIED</b>   |  |  |  |
| <b>CUMULATIVE</b>                 | <b>BUDGET</b>     |  |  |  |
| <b>OPERATING BUDGET</b>           | <b>11/1/16 -</b>  |  |  |  |
|                                   | <b>10/31/17</b>   |  |  |  |
| <b>OPERATING REVENUE:</b>         |                   |  |  |  |
| COMMON CHARGES                    | 198,954.00        |  |  |  |
| COMMON CHARGE RECEIVABLES         | 2,474.28          |  |  |  |
| ADVANCE PAYMENTS                  | (4,489.12)        |  |  |  |
| RENTAL MANAGEMENT FEE             | 2,400.00          |  |  |  |
| RENTAL MANAGEMENT FEE RECEIVABLES | 300.00            |  |  |  |
| MOVE-IN / MOVE-OUT                | 0.00              |  |  |  |
| REFUSE REBATE                     | 7,020.00          |  |  |  |
| CARRYFORWARD BALANCE              | 3,145.55          |  |  |  |
| <b>TOTAL REVENUE</b>              | <b>209,804.71</b> |  |  |  |
|                                   |                   |  |  |  |
| <b>OPERATING EXPENSES:</b>        |                   |  |  |  |
| GAS                               | 8,000.00          |  |  |  |
| ELECTRIC                          | 8,000.00          |  |  |  |
| WATER                             | 10,000.00         |  |  |  |
| INSURANCE - PACKAGE POLICY        | 69,760.00         |  |  |  |
| INSURANCE - FLOOD POLICY          | 12,170.00         |  |  |  |
| OFFICE EXPENSE                    | 4,600.00          |  |  |  |
| ACCOUNTING                        | 1,250.00          |  |  |  |
| TAX                               | 0.00              |  |  |  |
| LEGAL                             | 500.00            |  |  |  |
| BANK CHARGES                      | 100.00            |  |  |  |
| MANAGEMENT                        | 6,795.00          |  |  |  |
| MISC.                             | 25.00             |  |  |  |
| REFUSE/RECYCLING                  | 11,250.00         |  |  |  |
| LANDSCAPING                       | 18,000.00         |  |  |  |
| SNOW REMOVAL                      | 20,000.00         |  |  |  |
| HALL CLEANING/BLDG. MAINT.        | 3,800.00          |  |  |  |
| GENERAL MAINTENANCE               | 18,000.00         |  |  |  |
| BEACH MAINTENANCE                 | 0.00              |  |  |  |
| <b>TOTAL OPERATING EXPENSE</b>    | <b>192,250.00</b> |  |  |  |
|                                   |                   |  |  |  |
| <b>PROJECTS</b>                   |                   |  |  |  |
| DECK REPLACEMENT                  | 0.00              |  |  |  |
| ENTRY DOOR REPLACEMENT            | 0.00              |  |  |  |
| RAILING REPLACEMENT               | 0.00              |  |  |  |

|                                 |                   |  |  |  |
|---------------------------------|-------------------|--|--|--|
| WINDOW REPLACEMENTS             | 0.00              |  |  |  |
| TREE WORK                       | 0.00              |  |  |  |
| MASONRY REPAIRS                 | 0.00              |  |  |  |
| <b>TOTAL PROJECTS</b>           | <b>0.00</b>       |  |  |  |
|                                 |                   |  |  |  |
| <b>RESERVE CONTRIBUTION</b>     | <b>14,000.00</b>  |  |  |  |
|                                 |                   |  |  |  |
| <b>TOTAL EXPENSE</b>            | <b>206,250.00</b> |  |  |  |
|                                 |                   |  |  |  |
|                                 |                   |  |  |  |
| <b>NET REVENUE OVER EXPENSE</b> | <b>3,554.71</b>   |  |  |  |
|                                 |                   |  |  |  |
|                                 |                   |  |  |  |
|                                 |                   |  |  |  |