

ASSATEAGUE POINTE HOMEOWNERS ASSOCIATION, INC.

PROPOSED 2016 BUDGET & MANDATORY FEES AND ASSESSMENTS

| TOTAL | JAN | FEB | MAR | APRIL | MAY | JUNE | JULY | AUG | SEPT | OCT | NOV | DEC |
|-------|------|------|------|-------|------|------|------|------|------|------|------|------|
| 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 | 2016 |

INCOME:

ASSESSMENTS / FEES

| | | | | | | | | | | | | |
|-------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| ANNUAL ASSESSMENT | 54,810 | 54,810 | 54,810 | 54,810 | 54,810 | 54,810 | 54,810 | 54,810 | 54,810 | 54,810 | 54,810 | 54,810 |
|-------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|

OTHER INCOME

| | | | | | | | | | | | | |
|--------------------------|---------|-------|-------|-------|-------|-------|-------|-------|-------|-----|-----|-----|
| ELECTRIC CHARGE INCOME | 256,500 | | | | | | | | | | | |
| GAME & LAUNDRY RECEIPTS | 9,100 | 200 | 100 | 100 | 500 | 900 | 1,000 | 2,400 | 2,300 | 800 | 500 | 150 |
| GATE CARD & MISC. INCOME | 600 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 |
| BOAT STORAGE INCOME | 9,350 | 2,000 | 2,100 | 2,275 | 1,250 | 1,150 | 325 | 200 | 50 | 0 | 0 | 0 |
| INTEREST INCOME | 4,325 | 200 | 600 | 325 | 300 | 525 | 275 | 200 | 550 | 350 | 225 | 425 |

TOTAL OTHER INCOME

| | | | | | | | | | | | | | |
|--------------------|---------|-------|-------|--------|-------|-------|--------|-------|-------|---------|-----|-----|--------|
| TOTAL OTHER INCOME | 279,875 | 2,450 | 2,850 | 38,250 | 2,100 | 2,625 | 64,150 | 2,850 | 2,950 | 125,700 | 775 | 625 | 34,550 |
|--------------------|---------|-------|-------|--------|-------|-------|--------|-------|-------|---------|-----|-----|--------|

TOTAL INCOME

| | | | | | | | | | | | | | |
|--------------|---------|--------|--------|--------|--------|--------|---------|--------|--------|---------|--------|--------|--------|
| TOTAL INCOME | 937,595 | 57,260 | 57,660 | 93,060 | 56,910 | 57,435 | 118,960 | 57,660 | 57,760 | 180,510 | 55,585 | 55,435 | 89,360 |
|--------------|---------|--------|--------|--------|--------|--------|---------|--------|--------|---------|--------|--------|--------|

EXPENSES:

ADMINISTRATIVE EXPENSES

| | | | | | | | | | | | | | |
|-----------------------|--------|-------|-------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| ADMINISTRATIVE | 20,400 | 1,600 | 2,000 | 1,600 | 1,600 | 2,000 | 1,600 | 1,500 | 2,000 | 1,600 | 2,000 | 1,600 | 1,200 |
| MANAGEMENT EXPENSE | 65,583 | 3,034 | 3,238 | 3,224 | 4,238 | 8,180 | 8,180 | 8,180 | 8,180 | 8,180 | 3,997 | 3,794 | 3,158 |
| OFFICE EXPENSE | 6,800 | 300 | 300 | 700 | 700 | 700 | 700 | 700 | 700 | 500 | 500 | 500 | 500 |
| TELEPHONE | 3,000 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 |
| GATEHOUSE, ETC. | 79,100 | 6,000 | 7,500 | 6,000 | 6,000 | 7,500 | 6,000 | 6,000 | 7,500 | 6,000 | 7,500 | 6,000 | 7,100 |
| LEGAL & ACCOUNTING | 6,650 | | 300 | 5,050 | | | | | | | | | |
| VEHICLE - GAS & MAINT | 10,500 | 500 | 1,000 | 1,000 | 1,000 | 1,000 | 1,500 | 1,500 | 1,000 | 500 | 500 | 500 | 500 |
| INSURANCE | 34,400 | 1,000 | 1,000 | 11,000 | 7,000 | 1,000 | 1,000 | 1,000 | 1,500 | 4,500 | 2,000 | 1,700 | 1,700 |
| PAYROLL TAXES | 24,038 | 453 | 559 | 2,446 | 1,181 | 1,727 | 6,342 | 1,685 | 1,917 | 4,073 | 1,340 | 908 | 1,388 |
| CONTINGENCY | 3,529 | 294 | 294 | 294 | 294 | 294 | 294 | 294 | 294 | 294 | 294 | 294 | 294 |

SUBTOTAL

| | | | | | | | | | | | | | |
|----------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| SUBTOTAL | 254,000 | 13,442 | 16,441 | 31,564 | 22,263 | 22,651 | 25,866 | 22,519 | 23,342 | 25,897 | 18,381 | 15,546 | 16,080 |
|----------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|

ASSATEAGUE POINTE HOMEOWNERS ASSOCIATION, INC. PROPOSED 2016 BUDGET & MANDATORY FEES AND ASSESSMENTS

| | TOTAL 2016 | JAN 2016 | FEB 2016 | MAR 2016 | APRIL 2016 | MAY 2016 | JUNE 2016 | JULY 2016 | AUG 2016 | SEPT 2016 | OCT 2016 | NOV 2016 | DEC 2016 |
|----------------------------|---------------|-------------|-------------|-------------|---------------|-------------|--------------|--------------|-------------|--------------|-------------|-------------|-------------|
| MAINTENANCE | | | | | | | | | | | | | |
| GROUNDS MAINTENANCE | 135,000 | 1,000 | 1,000 | 2,000 | 12,000 | 19,000 | 20,000 | 20,000 | 22,000 | 16,000 | 13,000 | 8,000 | 1,000 |
| EROSION CONTROL | 6,000 | | | | | 6,000 | | | | | | | |
| CUSTODIAL | 6,400 | 300 | 300 | 600 | 600 | 700 | 700 | 700 | 700 | 600 | 800 | 300 | 300 |
| BUILDING MAINTENANCE | 15,000 | 1,000 | 1,000 | 2,000 | 2,000 | 2,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| EQUIPMENT MAINTENANCE | 9,000 | 200 | 300 | 1,000 | 2,500 | 1,000 | 1,000 | 800 | 800 | 700 | 300 | 200 | 200 |
| ROAD MAINTENANCE | 4,000 | 1,000 | 500 | | | | 2,500 | | | | | | |
| INTEREST | 3,375 | 575 | 500 | 0 | 0 | 0 | 0 | 0 | 0 | 575 | 575 | 575 | 575 |
| ELECTRIC SYS MAINTENANCE | 18,000 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 |
| PIER / CAMERA MAINTENANCE | 5,000 | 250 | 250 | 1,250 | 250 | 250 | 1,250 | 250 | 250 | 250 | 250 | 250 | 250 |
| BOAT STORAGE MAINTENANCE | 1,200 | | | | 600 | 600 | 600 | | | | | | |
| SPECIAL PROJECTS | 20,000 | | | 605 | 3,500 | 3,500 | 3,500 | 3,500 | 3,500 | 2,500 | | | |
| SUBTOTAL | 222,975 | 5,825 | 5,350 | 8,350 | 22,950 | 33,950 | 32,050 | 27,750 | 29,750 | 23,125 | 17,225 | 11,825 | 4,825 |
| UTILITY EXPENSES | | | | | | | | | | | | | |
| ELECTRICITY | 283,500 | 12,500 | 13,500 | 13,500 | 13,000 | 18,000 | 38,000 | 55,500 | 51,000 | 31,000 | 12,500 | 12,500 | 12,500 |
| TRASH REMOVAL | 40,000 | 1,500 | 1,500 | 1,500 | 2,500 | 5,500 | 6,000 | 6,000 | 6,000 | 4,000 | 2,000 | 2,000 | 1,500 |
| PROPANE GAS | 6,000 | 1,000 | 1,000 | 1,000 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 1,000 |
| CABLE TV | 3,000 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 |
| WIFI SUPPORT | 15,000 | 500 | 500 | 1,000 | 1,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 1,000 | 500 | 500 |
| TAXES AND LICENSES | 1,200 | | | 605 | | | 605 | 1,200 | | 605 | | | 605 |
| WATER & SEWER SERVICE | 2,420 | | | | | | | | | | | | |
| SUBTOTAL | 351,120 | 15,750 | 16,750 | 17,855 | 17,250 | 25,750 | 47,355 | 64,950 | 59,750 | 37,855 | 16,250 | 15,250 | 16,355 |
| AMENITIES | | | | | | | | | | | | | |
| POOL CONTRACT | 50,000 | | | | | 12,500 | 12,500 | 12,500 | 12,500 | | | | |
| POOL MAINTENANCE | 12,000 | | | | | 3,000 | 3,000 | 3,000 | 3,000 | | | | |
| ENTERTAINMENT | 7,000 | | | | | 1,000 | 1,000 | 1,000 | 1,000 | | | | |
| FURNITURE & EQUIP PURCHASE | 12,500 | | | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | | | | | 500 |
| SUBTOTAL | 81,500 | 0 | 0 | 3,000 | 3,000 | 19,000 | 19,000 | 19,000 | 16,500 | 500 | 500 | 500 | 500 |
| OTHER | | | | | | | | | | | | | |
| RESERVE FOR REPLACEMENTS | 28,000 | 2,333 | 2,333 | 2,334 | 2,333 | 2,333 | 2,334 | 2,333 | 2,333 | 2,334 | 2,333 | 2,333 | 2,334 |
| SUBTOTAL | 28,000 | 2,333 | 2,333 | 2,334 | 2,333 | 2,333 | 2,334 | 2,333 | 2,333 | 2,334 | 2,333 | 2,333 | 2,334 |
| TOTAL EXPENSES | 937,595 | 37,350 | 40,874 | 63,103 | 67,796 | 103,684 | 126,605 | 136,552 | 131,675 | 89,711 | 54,689 | 45,454 | 40,104 |