

**New Bold Aquare Association Inc.**  
**Profit and Loss Budget vs. Actual**  
**January through December 2010**

	2011 Budget	Jan - Dec 2011	(Under) / Over	2012 Budget
<b>Income</b>				
Assessments - Lower Units @ \$503 per quarter x 20 owners	40,240.00	0.00	0.00	42,252.00
Assessments - Upper Units @ \$810 per quarter x 20 owners	64,800.00	0.00	0.00	68,040.00
Owner Loan Re-Payments		4,324.68	0.00	
Regular Assessments from Units	0.00	105,040.00	0.00	0.00
<b>Total Income</b>	<b>105,040.00</b>	<b>109,364.68</b>	<b>4,324.68</b>	<b>110,292.00</b>
<b>Expense</b>				
<b>Administrative Expenses</b>				
Annual Meeting	850.00	829.33	-20.67	850.00
Finance & Administration - Guardian & Marie	7,800.00	7,800.00	0.00	7,800.00
Insurance - Property Loss - Expires 9/1/11	15,661.00	15,649.86	-11.14	13,800.00
Legal	1,000.00	1,123.50	123.50	1,000.00
Office Expenses	1,000.00	1,197.17	197.17	1,000.00
Tax Accounting - Gary Progar	650.00	295.00	-355.00	650.00
<b>Total Administrative Expenses</b>	<b>26,961.00</b>	<b>26,894.86</b>	<b>-66.14</b>	<b>25,100.00</b>
<b>Building Maintenance</b>				
General Custodial - Guardian & Marie	7,500.00	4,888.00	-2,612.00	7,500.00
Pest Control	300.00	0.00	-300.00	300.00
Routine and Non-Routine	9,000.00	10,203.11	1,203.11	5,000.00
<b>Total Building Maintenance</b>	<b>16,800.00</b>	<b>15,091.11</b>	<b>-1,708.89</b>	<b>12,800.00</b>
<b>Grounds Maintenance</b>				
Routine and Non Routine	5,000.00	5,282.52	282.52	4,000.00
Irrigation - Waterscapes	600.00	275.00	-325.00	600.00
Grounds Contract - Maxwell - expires 12/31/12	8,323.00	10,637.38	2,314.38	8,323.00
Fuel Service Charges for Grounds Contract	417.00	0.00	0.00	417.00
<b>Total Grounds Maintenance</b>	<b>14,340.00</b>	<b>16,194.90</b>	<b>2,271.90</b>	<b>13,340.00</b>
<b>Pool</b>				
Repair & Upkeep	1,500.00	480.28	-1,019.72	1,500.00
Pool Contract - American Pool - expires 12/31/11	5,500.00	5,615.58	115.58	5,500.00
<b>Total Pool</b>	<b>7,000.00</b>	<b>6,095.86</b>	<b>-904.14</b>	<b>7,000.00</b>
<b>Roads/Parking Lot/Walkways</b>				
Snow Removal	1,000.00	90.00	-910.00	1,000.00
<b>Total Roads/Parking Lot/Walkways</b>	<b>1,000.00</b>	<b>90.00</b>	<b>-910.00</b>	<b>1,000.00</b>
<b>Utilities</b>				
<b>Electric - Delmarva Power</b>				
Pool - Account # 2360 9639 9993	1,500.00	1,455.68	-44.32	1,500.00
Shed - Account # 2378 8859 9998	350.00	314.23	-35.77	350.00
Street Lights - Account # 2353 2849 9977 @ \$97 per month	1,164.00	1,057.92	-106.08	1,164.00
<b>Total Electric - Delmarva Power</b>	<b>3,014.00</b>	<b>2,827.83</b>	<b>-186.17</b>	<b>3,014.00</b>
Telephone - 302.227.3588	425.00	345.80	-79.20	425.00
Water and Sewer - Account # 04313-03744	5,100.00	2,382.15	-2,717.85	5,100.00
<b>Total Utilities</b>	<b>8,539.00</b>	<b>5,555.78</b>	<b>-2,983.22</b>	<b>8,539.00</b>
<b>Total Expense</b>	<b>74,640.00</b>	<b>69,922.51</b>	<b>-4,300.49</b>	<b>67,779.00</b>
<b>Income After Annual Estimated Expenses</b>	<b>30,400.00</b>	<b>39,442.17</b>	<b>8,625.17</b>	<b>42,513.00</b>
Monthly Payment to Delmarva Bank @ \$2,031.29 per month	-24,376.00	-24,568.24	-192.24	24,376.00
Less: Increase in A/R (non-payers)		-17,311.49		
<b>Net change in cash position.</b>		<b>-2,437.56</b>		