

**Shelter Bay Community, Inc.  
FY 2009-2010 Operating Budget**

For Board Adoption  
March 18, 2009

|  | 2009-2010<br>Annual Budget | Comments                                      |
|--|----------------------------|---|
| <b>INCOME</b>  |                            |   |
| Annual Assessment  | 668,304                    | \$714/lot/year; \$59.50/lot/mo.               |
| Supplemental Rent Assessment   | 831,929                    | incl. add'l \$2.00/mo/leasehold               |
| Recreation Tags  | 14,000                     |   |
| Marina Maintenance Contribution                                      | 10,000                     |   |
| Rental Income RV Storage Lot   | 55,000                     | \$50 incr. for power stalls; no other incr.   |
| Utility Income - Water Billings                                      | 126,000                    | \$0.018 per cu.ft. use rate                   |
| Utility Income - Water Meters  | 7,000                      | \$700 ea.                                     |
| Utility Income - Water Base Rate                                     | 139,857                    | \$13.11/month base rate                       |
| Utility Income - Sewer   | 204,000                    | \$20.00/month                                 |
| Water & Sewer Utility/Tribal Taxes                                   | 33,820                     |   |
| Other Income - from SBayCo.  | 110,709                    | Inter Company Billings: Direct + 15% overhead |
| Other - Miscellaneous  | 57,074                     |   |
| <b>TOTAL INCOME</b>  | <b>2,257,693</b>           |   |
| <b>EXPENSE (Includes Payroll &amp; Benefits) - SEE SUMMARY BELOW</b> |                            |   |
| Admin. and Overhead  | 215,518                    |   |
| Taxes  | 21,725                     |   |
| Board & Committees   | 146,100                    |   |
| Gate Guards  | 61,400                     | No change in coverage                         |
| Oper. & Maint. - Golf Course   | 24,451                     |   |
| Oper. & Maint. - Drainage  | 24,913                     |   |
| Oper. & Maint. - Greenbelts  | 46,488                     | Includes \$25K for Greenbelt Committee work   |
| Oper. & Maint. - Roads   | 55,035                     |   |
| Oper. & Maint. - Gen. Maintenance                                    | 121,012                    |   |
| Oper. & Maint. - Recreation  | 88,330                     | Pools, Propane, Parks                         |
| <b>Total Community Expense</b>                                       | <b>804,972</b>             |   |
| <b>Lease</b>   | <b>863,892</b>             | Incl. Suppl.Rent Pmt to SBayCo                |
| <b>Marina</b>  | <b>68,369</b>              | Billed to SBayCo                              |
| <b>Sewer</b>   | <b>204,155</b>             |   |
| <b>Water</b>   | <b>276,433</b>             |   |
| <b>TOTAL EXPENSE</b>   | <b>2,217,821</b>           |   |

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| <b>PAYROLL &amp; BENEFITS EXPENSE SUMMARY</b> |                            | Notes:                                      |
| Admin. and Overhead                           | 104,393                    | No changes in staffing level anticipated.   |
| Board & Committees                            | 91,040                     | Payroll includes 12.1 FTE's, plus seasonal  |
| Golf Course                                   | 14,251                     | pool guards. Includes Wage increase pool    |
| Drainage                                      | 19,913                     | of 3%, which totals \$14,754, to be awarded |
| Greenbelts                                    | 14,888                     | on a case-by-case basis at Manager's        |
| Roads   | 43,035                     | discretion. Health Benefits assume a 10%    |
| General Maintenance                           | 97,962                     | increase.                                   |
| Recreation                                    | 38,130                     |   |
| <b>Total Community Payroll Expense</b>        | <b>423,612</b>             |   |
| <b>Lease</b>                                  | <b>26,140</b>              | Billed to SBayCo                            |
| <b>Marina</b>                                 | <b>68,369</b>              | Billed to SBayCo                            |
| <b>Sewer</b>                                  | <b>90,291</b>              |   |
| <b>Water</b>                                  | <b>72,640</b>              |   |
| <b>TOTAL PAYROLL &amp; BENEFITS EXPENSE</b>   | <b>681,052</b>             | 4.5% Increase overall                       |