

**Bella Collina  
2010 Assessments**

<b>Buildout Projections</b>	
Number of Taormina Lots	399
Number of Siena Villagio Lots (A)	84
Number of Montevita Lots (B)	318
Montverde Estates Lots	78
Number of Home Sites:	879

<b>Assessment Per Unit / Home Site</b>	<b>2009</b>	<b>2010</b>
<b>TAORMINA</b>		
Annual Base Assessment	\$2,494	\$2,460
Neighborhood Assessment (lotscapes)	\$336	\$336
Technology Availabilty Fee	\$360	\$360
Annual Technology Assessment	\$1,770	\$1,770
<b>Total Annual Fees-Unimproved Lot</b>	<b>\$3,190</b>	<b>\$3,156</b>
<b>Total Annual Fees-Improved Lot</b>	<b>\$4,600</b>	<b>\$4,566</b>
Quarterly Base Assessment	\$623	\$615
Neighborhood Assessment (Lotscapes)	\$84	\$84
Technology Availability Fee	\$90	\$90
Quarterly Technology Assessment	\$442	\$442
<b>Total Quarterly Fees-Unimproved Lot</b>	<b>\$798</b>	<b>\$789</b>
<b>Total Quarterly Fees-Improved Lot</b>	<b>\$1,150</b>	<b>\$1,141</b>
<b>SIENA VILLAGIO</b>		
Annual Base Assessment	\$2,494	\$2,460
Neighborhood Assessment (lotscapes)	\$336	\$336
Technology Availability Fee	\$360	\$360
Annual Technology Assessment	\$1,770	\$1,770
<b>Total Annual Fees-Unimproved Lot</b>	<b>\$3,190</b>	<b>\$3,156</b>
<b>Total Annual Fees-Improved Lot</b>	<b>\$4,600</b>	<b>\$4,566</b>
Quarterly Base Assessment	\$623	\$615
Neighborhood Assessment (Lotscapes)	\$84	\$84
Technology Availability Fee	\$90	\$90
Quarterly Technology Assessment	\$442	\$442
<b>Total Quarterly Fees-Unimproved Lot</b>	<b>\$798</b>	<b>\$789</b>
<b>Total Quarterly Fees-Improved Lot</b>	<b>\$1,150</b>	<b>\$1,141</b>
<b>MONTEVITA</b>		
Annual Base Assessment	\$2,494	\$2,460
Neighborhood Assessment (lotscapes)	\$0	\$0
Technology Availabilty Fee	\$360	\$360
Annual Technology Assessment	\$1,770	\$1,770
<b>Total Annual Fees-Unimproved Lot</b>	<b>\$2,854</b>	<b>\$2,820</b>
<b>Total Annual Fees-Improved Lot</b>	<b>\$4,264</b>	<b>\$4,230</b>
Quarterly Base Assessment	\$623	\$615
Neighborhood Assessment (Lotscapes)	\$0	\$0
Technology Availability Fee	\$90	\$90
Quarterly Technology Assessment	\$442	\$442
<b>Total Quarterly Fees-Unimproved Lot</b>	<b>\$714</b>	<b>\$705</b>
<b>Total Quarterly Fees-Improved Lot</b>	<b>\$1,066</b>	<b>\$1,057</b>

**Bella Collina Property Owners Association**  
**2010 Approved Buildout Budget**  
**January 01, 2010 - December 31, 2010**

GL	2009 Annual	2010 Annual	
<b>Income</b>			
6310 Base Lot Assessment	\$ 2,191,940	\$ 2,162,525	
6339 Technology Assmt	177,444	177,444	
6320 Neighborhood Assessments (Lotscapes)	162,900	162,288	
<b>Total Income</b>	<b><u>\$ 2,532,284</u></b>	<b><u>\$ 2,502,257</u></b>	
<b>Common Operating Expenses</b>			
<b>Administrative</b>			
7010 G&A - Management Fee	\$ 85,500	\$ 85,500	Contract-Aegis Community Mgmt
7140 G&A - Audit Fees & Tax Prep	3,150	3,150	Annual Independent audit report
7280 G&A - Insurance	23,500	23,500	Property and Causalty/Liability/D&O/Crime
7150 G&A - Legal	15,000	15,000	Covenant enforcement/general counsel
7250 G&A - Banking Fees	-	-	Commercial banking fees
7300 G&A - Division Fees	65	65	UBR report-State of FL Div of Corps
7320 G&A - Office Supplies, Computer	1,800	1,800	Gatehouse phone/IT/hardware
7400 G&A - Printing, Stationary, & Coupon Bks, copies	4,000	4,000	
7260 G&A - Postage	4,000	4,000	Statements, collections, notices
7990 G&A - Bad debt	1,000,000	1,000,000	Bad debt related to foreclosures
<b>Total Administrative</b>	<b><u>\$ 1,137,015</u></b>	<b><u>\$ 1,137,015</u></b>	
<b>Building</b>			
<b>Building Maintenance</b>			
8320 Bldg - Maintenance & Repairs	\$ 3,500	\$ 3,500	General maintenance (gatehouse/etc)
8370 Bldg - Building Cleaning/Janitorial Services	5,200	5,200	Cleaning at gatehouse including windows
8375 Bldg - Janitorial Supplies	1,000	1,000	Paper Towels etc for gatehouse
8380 Bldg - Window Cleaning	-	-	Moved to building cleaning
8340 Bldg - Equipment & Supplies	-	-	Office furniture/computer hardware/etc
8390 Bldg - Pest Control	300	300	Gatehouse pest service including termite
8395 Bldg - Misc Building	500	500	
<b>Total Building Maintenance</b>	<b><u>\$ 10,500</u></b>	<b><u>\$ 10,500</u></b>	
<b>Utilities</b>			
8910 UTIL - Electric	\$ 36,000	\$ 36,000	Gatehouse/street lights/fountains/etc
8930 UTIL - Water & Sewer	1,900	1,900	
8940 UTIL - Natural Gas	1,600	1,600	
8950 UTIL - Waste Disposal	-	-	
<b>Total Utilities</b>	<b><u>\$ 39,500</u></b>	<b><u>\$ 39,500</u></b>	
<b>Grounds Maintenance</b>			
9030 Grnds - Irrigation Maintenance & Repair	\$ 2,600	\$ 6,000	Irrigation repairs/adjustments
9035 Grnds - Irrigation Water	1,000	1,000	Utility-Pine Island
9075 Grnds - Lakes Maintenance	-	-	
9020 Grnds - Grnds Care Contract (Common Area)	502,680	502,680	Contract-Austin
9040 Grnds - Plant Replacement	3,600	3,600	
9145 Grnds - Street Light Maintenance	7,000	7,000	
9065 Grnds - Ant/Mosquito Control	36,000	36,000	Contract-Southern Mosquito
9080 Grnds - Street Sweeping	-	-	
9070 Grnds - Tree Trimming & Removal	-	-	
9010 Grnds - General Grounds Misc./Contingency	5,000	5,000	
<b>Total Grounds Maintenance</b>	<b><u>\$ 557,880</u></b>	<b><u>\$ 561,280</u></b>	
<b>Security Services</b>			
8990 Sec - Security Services ( All)	\$ 336,000	\$ 303,185	Contract-American Eagle Sentry; includes Sales Tax, Office Supplies and Estimates for
8998 Sec - Gate Maintenance	-	-	
<b>Total Security Services</b>	<b><u>\$ 336,000</u></b>	<b><u>\$ 303,185</u></b>	

**Common Operating - Reserves**

**Bella Collina Property Owners Association**  
**2010 Approved Buildout Budget**  
**January 01, 2010 - December 31, 2010**

GL	2009 Annual	2010 Annual
<b>Reserves</b>		
Community Grounds	\$ 103,035	\$ 103,035
Unallocated Reserves	8,010	8,010
<b>Total Reserves</b>	<b>\$ 111,045</b>	<b>\$ 111,045</b>
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<b>Total Common Operating Expenses (Including Reserves)</b>	<b>\$ 2,191,940</b>	<b>\$ 2,162,525</b>
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<b>Specific Operating Expenses</b>		
9620 Neighborhood Assessment(Lotscapes)	\$ 162,900	\$ 162,288
9605 Connexions	177,444	177,444
<b>Specific Operating Expenses</b>	<b>\$ 340,344</b>	<b>\$ 339,732</b>
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<b>Grand Common Operating, Reserves &amp; Specific Operating Expenses</b>	<b>\$ 2,532,284</b>	<b>\$ 2,502,257</b>
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<b>NET INCOME/LOSS</b>	<b>\$ -</b>	<b>\$ -</b>
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**Bella Collina  
2008 Reserve Schedule**

<u>Future Repair/Replacement Components</u>	If Applicable (X)	Estimated Useful Life	Estimated Remaining Life	12/31/09 Balance	Estimated Replacement Cost	Required Funding	2010 Contribution
<b>Community Grounds</b>							
Pavement - Asphalt Overlay		20	17	\$ 180,000	\$ 1,200,000	\$ 1,020,000	\$ 60,000
Sidewalks within the Property Lines of the community		25	22	45,000	375,000	330,000	15,000
Signs		12	9	24,030	96,120	72,090	8,010
Street Lighting		15	12	60,075	300,375	240,300	20,025
<b>Subtotal Community Grounds</b>				<b>\$ 309,105</b>	<b>\$ 1,971,495</b>	<b>\$ 1,662,390</b>	<b>\$ 103,035</b>
<b>Unallocated Reserves</b>							
Unallocated Reserves				\$ 16,020	\$ 8,010	\$ 8,010	\$ 8,010
<b>Subtotal Unallocated Reserves</b>				<b>\$ 16,020</b>	<b>\$ 8,010</b>	<b>\$ 8,010</b>	<b>\$ 8,010</b>
<b>Grand Total</b>				<b>\$ 325,125</b>	<b>\$ 1,979,505</b>	<b>\$ 1,670,400</b>	<b>\$ 111,045</b>