

## Pinnacle Clubhouse LLC

Proforma

Filename:Pinndev\Clubhouse2005

14-Jun-05

<b>Clubhouse/Pool</b>	<b>Budget</b>	<b>Projected</b>	<b>Budget</b>
<b>Estimated Net Cash Flow</b>	<b>2004</b>	<b>2004</b>	<b>2005</b>
Number of Lots Developed	842		949
Number of Residents (Houses Sold)	681	656	781
Annual Pool Assessments	390	390	390
<b>Income</b>			
Membership Dues - Pool	265,590	256,000	304,750
Clubhouse Rentals	<u>0</u>	<u>0</u>	<u>0</u>
Total Income	265,590	256,000	304,750
<b>Expenses</b>			
Payment on Bank Loan for Facilities	61,349	61,235	94,318
Management Fee-Pool Operations	65,323	60,720	60,720
Utilities	13,153	14,930	15,378
Repairs & Maintenance	12,746	13,014	13,404
Mowing/Landscaping Common Areas	10,215	9,058	9,330
Property Taxes	5,830	5,830	5,830
Property Insurance & D&O Insurance	4,493	5,148	5,302
Trash & Ground Maintenance	975	985	1,015
Management Fee	0	1,200	1,200
Accounting & Legal	2,064	2,231	2,298
Interest on Loan from Developer	22,033	27,645	17,091
Storage	1,906	1,788	1,842
Misc	<u>36</u>	<u>45</u>	<u>46</u>
Total Expenses	200,123	203,829	227,774
<b>Excess (Deficiency) of Operating Revenue Over Expenses</b>	65,467	52,171	76,976
Loan from Developer/(Loan Repayment)	-65,467	-52,171	-76,976
Additional Principal on Bank Loan			
<b>Cash Flow</b>	0	0	0
Cumm Loan Balance-Developer		275,077	198,101
Mortgage Balance - Bank		518,671	459,397
Total Debt Outstanding		793,748	657,498





















