

## Pinnacle Clubhouse LLC

Proforma

Filename:Pinndev\Clubhouse2006

23-Mar-06

<b>Clubhouse/Pool</b>	<b>Budget</b>	<b>Projected</b>	<b>Budget</b>
<b>Estimated Net Cash Flow</b>	<b>2005</b>	<b>2005</b>	<b>2006</b>
Number of Lots Developed	949		975
Number of Residents (Houses Sold)	781	811	903
Annual Pool Assessments	390	390	390
<b>Income</b>			
Membership Dues - Pool	304,750	316,330	352,170
Clubhouse Rentals	<u>0</u>	<u>0</u>	<u>0</u>
Total Income	304,750	316,330	352,170
<b>Expenses</b>			
Payment on Bank Loan for Facilities	94,318	94,318	94,318
Management Fee-Pool Operations	60,720	60,720	66,792
Utilities	15,378	13,000	13,390
Repairs & Maintenance	13,404	15,726	66,198
Mowing/Landscaping Common Areas	9,330	8,142	8,386
Property Taxes	5,830	5,830	5,830
Property Insurance & D&O Insurance	5,302	5,148	5,302
Trash & Ground Maintenance	1,015	1,009	1,039
Management Fee	1,200	1,200	1,200
Accounting & Legal	2,298	3,049	3,140
Interest on Loan from Developer	17,085	20,739	12,959
Storage	1,842	1,788	1,842
Other Taxes & Licenses	0	508	2,600
Misc	<u>46</u>	<u>30</u>	<u>31</u>
Total Expenses	227,768	231,207	283,028

<b>Excess (Deficiency) of Operating Revenue Over Expenses</b>	76,982	85,124	69,142
Loan from Developer/(Loan Repayment) Additional Principal on Bank Loan	-76,982	-85,124	-69,142
<b>Cash Flow</b>	0	0	0
Cumm Loan Balance-Developer		213,577	144,435
Mortgage Balance - Bank		439,577	389,342
Total Debt Outstanding		653,154	533,777



















