

***BAY HILLS TOWNHOUSES - A CONDOMINIUM,  
OAKMONT REGIME, INC.***

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c/o COMANCO, Inc.  
2139 Defense Highway  
Post Office Box 3637  
Crofton, Maryland 21114

Annapolis (410) 721-7171  
Baltimore (410) 793-0034  
Washington Metro (301) 261-6400  
Facsimile (410) 721-3842

December 10, 2009

**BUDGET NOTICE**

Dear Homeowner(s):

Enclosed is the 2010 Budget for Bay Hills Townhouses - A Condominium, Oakmont Regime, which was approved by the Board of Directors on November 9, 2009. This budget will become effective January 1, 2010.

Please note the monthly assessment has increased to \$130.00 per month and are due on or before the first of each month. Charges will be incurred if payment is received after the 10<sup>th</sup>. You are considered late if payment is received after the 10th of the month.

**Please note that if you are currently enrolled in the Direct Debit for your assessment, you will not receive coupons.** If you are not enrolled, but wish to do so, or you do not receive your coupons, please contact Pam Lee, your receivable person at COMANCO, Inc., at extension 111 or [111@comancoinc.com](mailto:111@comancoinc.com). Otherwise payment for assessments coupons will be mailed shortly.

Should you have any questions, please do not hesitate to contact Joanne Shoemaker at COMANCO, Monday through Friday, from 9:00 a.m. to 5:00 p.m. at (410) 721-7171, extension 130.

Respectfully,

Your Board of Directors  
Bay Hills Townhouses - A Condominium,  
Oakmont Regime, Inc.

**BAY HILLS TOWNHOUSES - A CONDOMINIUM, OAKMONT REGIME, INC.**

**Annual Budget**

January 1, 2010 - December 31, 2010

<b>INCOME</b>		
Assessments Billed		54,600.00
Less Contribution to Reserves		-
<b>Net Assessments for Operations</b>		<u>54,600.00</u>
Interest Earned		-
Late Charges		-
Other Income		-
	<b>TOTAL INCOME</b>	<u><u>54,600.00</u></u>

<b>EXPENSES</b>		
Grounds Maintenance		10,710.00
Tree Maintenance		1,500.00
Grounds Improvements		1,500.00
Area Maintenance & Repairs		6,043.00
Snow Pushing		2,000.00
Street Lights		2,200.00
Attorney's Fees		500.00
Management		6,384.00
Administrative Expenses		10,812.00
Audit & Tax Filing		1,110.00
Insurance - F&L / D&O		11,156.00
Insurance - Fidelity		285.00
Insurance - Deductible		-
Taxes - Federal & State		400.00
	<b>TOTAL EXPENSES</b>	<u><u>54,600.00</u></u>

**EXCESS/(Deficit) From Current Year Operations** -

**ASSESSMENT INCOME**

<u>ASSESSMENT</u>	<u>UNITS</u>	<u>MONTHS</u>	<u>TOTAL</u>
130.00	35	12	54,600.00

**RESERVE FUNDING ANALYSIS**

<b>Opening Balance</b>		
Streets		36,200.11
Grounds		3,000.00
	<b>TOTAL OPENING BALANCE</b>	<u>36,200.11</u>

<b>Contributions from Assessments</b>		
Streets		9,312.00
Grounds		-
		<u>-</u>

<b>Other Contributions</b>		
Streets		-
Grounds		-
	<b>TOTAL OTHER CONTRIBUTIONS</b>	<u>-</u>

<b>Expenditures from Reserves</b>		
Streets		-
Grounds		-
	<b>TOTAL EXPENDITURES FROM RESERVES</b>	<u>-</u>

<b>Closing Balance</b>		
Streets		45,512.11
Grounds		3,000.00
	<b>TOTAL CLOSING BALANCE</b>	<u><u>48,512.11</u></u>

Approved: November 9, 2009