

BRISTOL HARBOUR VILLAGE ASSOCIATION , INC.
OFFERING PLAN
AMENDMENT # 35

This Amendment Number 35 is being made for the purpose of (a) extending the terms of the Offering Plan for an additional 12 months and (b) complying with the requirements of the Department of Law regarding disclosure.

- 1. This is Amendment No. 35 for Bristol Harbour Village Association, Inc. The initial Offering Plan was accepted for filing by the New York State Department of Law on July 2, 1971. Amendment No. 29 was accepted for filing February 5, 2007. Amendment No. 30 was accepted for filing March 10, 2008. Amendment No. 31 was accepted for filing on April 30, 2009. Amendment No. 32 was accepted for filing on July 6, 2010. Amendment No. 33 was accepted for filing on March 13, 2012. Amendment No. 34 was accepted for filing on May 2, 2013.**

- 2. Amendment No. 31 disclosed that 358 units, lots or homes have been sold by the Sponsor, South Bristol Resorts, LLC or it's predecessors in title. Since the filing of Amendment No. 31, no additional units, lots or homes have been sold by the Sponsor. There are no homes under construction. There are no unsold units owned by Sponsor.**

- 3. In July 2013, an entity named Bristol Homeowners Environmental Preservation Associates LLC, instituted proceedings in Supreme Court, Ontario County, New York. The defendants included: Town of South Bristol, Town of South Bristol Planning Board, the Sponsor, Bristol Harbour Development, LLC (an affiliate of Sponsor), Chrisanntha Construction, Iversen Construction and Christopher Iversen. The proceeding sought a judgment declaring that the Town of South Bristol Planning Board's site plan approvals for the 24 condominium units to be constructed by Chrisanntha, Inc., on property located east of Seneca Point Road, Bristol Harbour Village, Ontario County, New York are a nullity, further requesting a Temporary Restraining Order and enjoining the Town of South Bristol from issuing any permits for construction on the site and prohibiting the defendants from clearing trees and other vegetation from the site of the proposed condominiums or commencing construction. Defendants filed a Motion to Dismiss the**

Summons and Complaint. The Supreme Court heard the matter and on October 23, 2013, issued its decision dismissing Plaintiff's Complaint in all respects. The Order was filed and entered on October 29, 2013. Thereafter, Plaintiff filed its Notice of Appeal to the Supreme Court Appellate Division, Fourth Department. The appeal has been perfected and the matter is scheduled for oral argument later in 2014.

In addition to the foregoing, the New York State Department of Environmental Conservation revoked or rescinded certain permits previously issued regarding the development of the condominium units, advising that modifications to the law made the previously issued permits obsolete. The developer of the condominium units has reapplied to the Department of Environmental Conservation and favorable action on that new application is expected.

4. The Board of Directors of Bristol Harbour Village Home Owners Association, Inc., is controlled by the homeowners. The Association's Board of Directors and Officers are:

Officers:	Bruce Hunt	President
	Don Titus, Jr.	Vice-President
	Tina Lookup	Treasurer
	Craig Larson	Secretary

The Board of Directors are:

Craig Larson	Don Titus, Jr.	Bruce Hunt
Melanie Eisenberg	Leo Raab	Bob Pierce
Tina Lookup	Dick Johnson	Fred Sarkis

No member of the Board has any affiliation with the Sponsor.

The homeowner controlled Board of Directors has approved and adopted the Bristol Harbour Village Budget for the year 2014. A copy of said budget is attached hereto as Exhibit A.

5. For the period January 1, 2013 to December 31, 2013, Sponsor has paid real property taxes on the lands that it owns within Bristol Harbour Village the sum of \$47,887.04 for Town and County taxes and the sum of \$103,218.63 for school taxes. No unsold lots are subject to a mortgage. No homes or lots owned by Sponsor are occupied by any tenants. Sponsor is current on all of its financial obligations. Neither Sponsor nor any of

its principles own 10 % or more of any other cooperative condominium or homeowner's association. Sponsor will fund its business obligations through its continuing business operation.

6. As of the date hereof, there are no further changes known to Sponsor in or to the documentation provided in the Offering Plan and there are no other material changes of fact or circumstances affecting the property of the Plan.

Dated:

~~April~~ May 2, 2014

South Bristol Resorts, LLC

By 

Douglas G. Weins

Title Managing Member

BRISTOL HARBOUR VILLAGE ASSOCIATION, INC.

**APPROVED
11/21/13**

OPERATING BUDGET

January 1, 2014 – December 31, 2014

**Managed by:
KENRICK CORPORATION**

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BRISTOL HARBOUR VILLAGE ASSOCIATION, INC.

Management Plan

Overview

Bristol Harbour Village Association, Inc. is a master association that is responsible for the common elements shared by six subsidiary associations comprised of 83 single family homes, 30 single family patio homes, 36 townhome style units and 179 condominium style units. Additionally, 11 units are owned by the developer and 42 vacant lots are either privately owned or are the responsibility of the Developer.

Construction of the development began in 1971 and the anticipated completion date is unknown at this time. The community contains asphalt pavement and roads, a basketball court, tennis courts, picnic area, beach, fire pit, elevator, Community Center, and a recycling building. Bristol Harbour Village is a resort community situated adjacent to and in relationship to Bristol Harbour Resort owned by the developer. This resort community is nestled on top of a mountain just south of the Town of Canandaigua and north of the towns of Naples and South Bristol.

Purpose

This Asset Management Plan (AMP) will define the goals of the BHVA Board of Directors and Kenrick Corporation, the management company hired to manage the day to day operations of the property. The attached operating budget and notes have been developed by the Property Manager with input from the Finance Committee, Facilities Committee, on-site Kenrick Corporation employees, and Board Members. The operating budget is then approved by a vote of the Board of Directors and then presented to the community.

Current Status

The Bristol Harbour Village Board of Directors is attentive to the concerns of the 328 homeowners who make up our community. The Board is committed to providing the highest possible level of cost-effective service for the property. In doing so, the Bristol Harbour Village Association, Inc. renewed the contract for property management services with Kenrick Corporation for a term of five (5) years.

On-site staff includes one full time Site Manager (Andy Morey), one full time Maintenance Superintendent (Dan Stephens), and one part time Administrative Assistant (Caillin Rahm). The Site Manager and Superintendent are solely dedicated to the Bristol Harbour Village Association. The Administrative Assistant is shared with Bristol Harbour Condominiums.

The on-site staff at the direction of the Property Manager is responsible for ongoing maintenance including weekly checks of the elevator, seasonal servicing of BHVA equipment, landscaping, roadside cleanup, snowplowing, refuse removal, beach maintenance, replying to service requests, and other miscellaneous items.

The administrative responsibilities for the on-site staff include distribution of the Villager, oversight of the Community Center rentals, review of contractual services, multiple mailings, Annual Meeting preparation, completion of maintenance schedules, and monthly management and superintendent reports.

For 2014, the BHVA Board of Directors has established the following goals:

Operating Goals

1. Strengthen the ties between the different neighborhoods at Bristol Harbour in order to more effectively advocate for the entire Bristol Harbour community and clearly state our expectations to the Sponsor, Town Board, Bristol Water Works Corporation and Bristol Sewage Disposal Corp.
2. Review Bristol Harbour Association's repair/maintenance responsibilities and implement preventative measures and reduce operating expenses where possible.
3. Reduce the Association's insurance "risk" throughout the property to assure that the Association's policy is with an admitted carrier and to reduce or maintain yearly premiums.

Reserve Project Goals

1. Repair and pave Hogan/Vardon.
2. Repave Andrews Way or a section of Andrews Way.
3. Replace/refurbish street lights.
4. Evaluate and maintain elevator support structure.
5. Evaluate roadways and drainage swales, repair as needed.

Strategies

The following strategies are intended to accomplish the goals as previously outlined.

Operating

1. Develop a good working relationship with the condominiums, homeowners associations, townhomes and single family residents.
2. The Site Manager and Property Manager will review and compile a list of responsibilities as outlined in the Declaration and By-Laws on a yearly basis and assign maintenance personnel as needed.
3. The Site Manager and Property Manager will inspect the grounds and clubhouse regularly and take measures to keep areas as safe as possible. The insurance brokerage firm will conduct an annual risk analysis as needed and on-site personnel will implement their recommendations.

Reserve Projects

1. The Facilities Committee, with the assistance from the Property Manager and site staff, will evaluate and prioritize the proposed projects and prepare recommendations for Board of Directors approval.

		Approved 2013 Operating Budget	2013 year to date a/o 9.30.13	APPROVED 2014 Operating Budget	Notes
Code	Revenues				
		\$ 508,560	\$ 381,728	\$ 511,680	1
4010	Assessment Fee	\$ 16,770	\$ 12,578	\$ 16,770	2
4011	Devloper Assessments	\$ 1,200	\$ 1,760	\$ 1,500	3
4012	Community Center Income	\$ 500	\$ 525	\$ 500	4
4013	Village/Website Income	\$ 20,670	\$ 15,503	\$ 16,380	5
4015	Lot Assessments	\$ -	\$ 1,156	\$ -	6
4020	Late Fee	\$ 40,896	\$ 30,780	\$ 40,788	7
4025	Community Center Assessment	\$ -	\$ 703	\$ -	8
4090	Other Income	\$ -	\$ 30	\$ -	9
4100	Interest Income	\$ -	\$ -	\$ -	
	TOTAL	\$ 588,596	\$ 444,762	\$ 587,618	
	Administrative				
5020	Audit	\$ 4,000	\$ 3,150	\$ 3,200	10
5030	Legal	\$ 8,000	\$ 15,740	\$ 4,000	11
5040	Legal	\$ 700	\$ 477	\$ 700	12
5040	Professional	\$ 1,500	\$ 1,328	\$ 1,500	13
5042	Villager/Website Expenses	\$ 37,736	\$ 28,305	\$ 38,491	14
5050	Management Fees	\$ 7,500	\$ 3,908	\$ 10,000	15
5055	Facility Fee/rent	\$ 8,000	\$ 6,594	\$ 8,000	16
5060	Insurance	\$ 12,000	\$ 7,980	\$ 11,000	17
5070	Office Expense	\$ 200	\$ -	\$ 200	18
5090	Federal/Stae Income Tax	\$ 6,500	\$ 5,879	\$ 6,100	19
5100	Real Estate Tax	\$ 1,500	\$ 466	\$ 1,000	20
5173	Miscellaneous	\$ 1,200	\$ 1,200	\$ 1,200	21
5075	Contributions (Bristol Daze)	\$ -	\$ -	\$ -	
	TOTAL	\$ 88,836	\$ 75,027	\$ 85,391	
	Utilities				
5210	Telephone/Internet/Cable	\$ 5,500	\$ 4,255	\$ 5,500	22
5220	Electric	\$ 14,000	\$ 10,862	\$ 14,000	23
5231	Propane	\$ 5,000	\$ 2,116	\$ 5,000	24
5232	Gasoline	\$ 5,000	\$ 5,007	\$ 6,500	25
5245	Water/Sewer	\$ 1,200	\$ 991	\$ 1,200	26
	TOTAL	\$ 30,700	\$ 23,230	\$ 32,200	
	Payroll/Benefits				
5404	PR-Community Center	26,900	27,480	27,200	27
5430	PR-Maintenance Dept	103,400	70,266	103,400	28
5490	PR-Payroll Benefits	41,400	26,995	46,400	29
	TOTAL	\$ 171,700	\$ 150,610	\$ 177,000	

Code	Contracted Services	Approved 2013	2013 year to date	APPROVED 2014	Notes
		Operating Budget	a/o 9.30.13	Operating Budget	
5501	Cleaning Service	\$ 6,000	\$ 1,927	\$ 6,000	30
5502	Salt	\$ 7,000	\$ 4,961	\$ 7,000	31
5503	Elevator Service	\$ 9,000	\$ 5,940	\$ 9,000	32
5505	Vehicle Expense	\$ 4,000	\$ 2,919	\$ 5,500	33
5510	Recycling/Refuse	\$ 36,000	\$ 31,435	\$ 28,000	34
5511	Tools/Equipment	\$ 5,000	\$ 3,841	\$ 5,000	35
5525	Exercise Equipment	\$ -	\$ -	\$ 1,500	36
5530	Landscape Maintenance	\$ 7,000	\$ 6,678	\$ 7,000	37
5560	Building Repairs	\$ 6,000	\$ 5,443	\$ 6,000	38
5565	Roadway Repair	\$ -	\$ -	\$ 5,000	39
	TOTAL	\$ 80,000	\$ 63,144	\$ 80,000	
	Supplies				
5601	Tennis	\$ 5,500	\$ 2,646	\$ 1,500	40
5602	Maintenance Supplies	\$ 4,000	\$ 3,375	\$ 4,000	41
5603	Beach	\$ 3,500	\$ 2,625	\$ 4,500	42
5604	Community Center Supplies	\$ 3,000	\$ 1,745	\$ 3,000	43
5605	Recreation	\$ -	\$ -	\$ 3,000	44
5610	Grounds Supplies	\$ 2,000	\$ -	\$ 2,000	45
	TOTAL	\$ 18,000	\$ 10,391	\$ 18,000	
	TOTAL OPERATING EXPENSE	\$ 389,236	\$ 322,402	\$ 392,591	
	MAINTENANCE RESERVE CONTRIBUTIONS	\$ 151,392	\$ 113,544	\$ 147,167	46
	PICK UP TRUCK ALLOCATION	\$ 4,000	\$ 4,000	\$ 4,000	
	DUMP TRUCK ALLOCATION	\$ 3,072	\$ 3,072	\$ 3,072	
	COMMUNITY CENTER FUND ALLOCATION	\$ 40,896	\$ 40,896	\$ 40,788	
	TOTAL EXPENDITURES	\$ 588,596	\$ 483,914	\$ 587,618	

NOTES TO OPERATING BUDGET

1. **ASSESSMENT FEE** - \$130 per home plus Condominium I, II, and III Townhouses. \$130/month x 328 x 12 months = \$511,680.
2. **DEVELOPER ASSESSMENTS** - 31 rooms x 26 = 7.75 developer units plus one full assessment for the marina, water and sewer corporation, and the lodge for a total of 10.75 units. 10.75 units x \$130/month x 12 months = \$16,770.
3. **COMMUNITY CENTER INCOME** - Rental income estimated at \$800 for rental of the Bernice J. Caprini Great Hall: 4 hours \$50 or 8 hours \$90. Titus Meeting Hall: 4 hours \$50 or 8 hours \$90; Conference Room or Resident Business \$40 and for Combination Great Room and Meeting Hall 4 hours \$75 or 8 hours \$140. This includes any other donations that may be made to the Community Center.
4. **VILLAGER/WEBSITE INCOME** - Projected income of \$500. Business card ads published in the Villager and on the website. Businesses are offered the opportunity to advertise in both the Villager and website or the Villager only.
5. **LOT ASSESSMENTS** - Lots are assessed ¼ of the monthly fee of \$130 or \$32.50/month. 42 lots x \$32.50/month x 12 months = \$16,380.
6. **LATE FEES** - No late fees budgeted.
7. **COMMUNITY CENTER ASSESSMENT** - Based on 328 homes - 66 pre-paid residents = 262 homes x \$12/month x 12 months = \$37,728 + 42 lots x \$3/month x 12 months = \$1,512 + 10.75 developer units x \$12/month x 12 months = \$1,548 totaling \$40,788.
8. **OTHER INCOME** - No other income budgeted.
9. **INTEREST INCOME** - No interest income budgeted.
10. **AUDIT** - \$3,200 budgeted for an audit to be conducted for the 2013 fiscal year.
11. **LEGAL** - \$4,000 has been budgeted for legal counsel to represent Bristol Harbour Village Association for legal services required by BHVA.
12. **PROFESSIONAL** - Budgeted at \$700 for keyless entry consultant services as needed.
13. **VILLAGER/WEBSITE EXPENSES** - Contractual services for the Villager publication and website maintenance is budgeted at \$1,500. (Villager/website expense will be offset by income received from Villager and website advertisers)
14. **MANAGEMENT FEE** - Professional management service with Kenrick Corporation. Services include collection of assessments, disbursement of approved expenditures, monthly financial reporting, regular property inspections, attendance at Board Meetings/Annual Meeting, and general overseeing of day-to-day operations of the property as outlined in the management contract.
15. **FACILITY FEE/RENT** - Rent of current barn area for maintenance office and storage at a cost of \$547.50/month plus cost of electric and propane. Costs shared between BHVA and the condominiums.

16. **INSURANCE** – Coverage with Erie Insurance Company through the Quinton Insurance Protection Team for liability and property coverage, directors and officers insurance, and an umbrella policy for a total premium of \$8,000.
17. **OFFICE EXPENSES** – Includes expense from both the BHVA office and the Kenrick office. Office supplies, \$700 for a recording secretary for Board Meetings (\$50) and Annual Meeting (\$100), postage, postage machine rental, resident directory publication, Annual Meeting mailing, purchase of keyless entry system cards, copier lease and supplies, miscellaneous equipment and copies budgeted in the amount of \$12,000. (Office expense offset by reimbursement for copies from the condominiums, reimbursement from residents for second entry or lost cards, reimbursements from residents for copies @ \$.15/each, and reimbursement from resident for faxes (\$1/1st page/\$.50/ea. additional page)
18. **FEDERAL/STATE INCOME TAX** – Estimated at \$200 including the minimum NYS Franchise Tax of \$100/year.
19. **REAL ESTATE TAX** - \$6,100 budgeted for 2013 school/county taxes based on taxes paid in 2012 for the Community Center and common area.
20. **MISCELLANEOUS** – Refreshments and room rental for Annual Meeting, miscellaneous meetings, and other miscellaneous supplies/items.
21. **CONTRIBUTIONS** - \$1,200 for the Bristol Daze event held on Labor Day weekend.
22. **TELEPHONE/INTERNET/CABLE** - Budgeted at \$5,500 for office phone/fax machine, Community Center phone (lower level of Community Center) elevator phone, beach phone used by lifeguards, cable service, internet service, emergency phone service for the elevator, and cell phone for the Superintendent. Also covers any replacement cost.
23. **ELECTRIC** – Costs associated with street lights, Community Center, tennis court, beach stairway, and elevator lights. Also, reimbursement to six residents on Andrews Way who have the street lights connected to their homes. (estimated at \$14,000)
24. **PROPANE** – Estimated \$5,000 for propane to heat Community Center plus twice-yearly service for furnaces.
25. **GASOLINE** – Estimated at \$6,500 for gas for equipment and vehicles. (expense offset by reimbursement from condominiums)
26. **WATER / SEWER** – Monthly payments of \$65.38 for sewer and approximately \$80 per quarter for water for Community Center.
27. **PAYROLL / COMMUNITY CENTER** – includes payroll for one part time (30 hours) Administrative Assistant, Community Center attendant, and lifeguards.
28. **PAYROLL / MAINTENANCE DEPARTMENT** – Includes payroll for one full time Onsite Manager, superintendent, seasonal help, and overtime.
29. **PAYROLL TAX / BENEFITS** – 25% of gross payroll for expenses including cost of liability insurance, Workers Compensation, NYS Disability, Federal and State Unemployment Insurance, Social Security, and payroll processing. Also includes health insurance for the On-site Manager, Superintendent, and Administrative Assistant.

30. **CLEANING SERVICE** – Contracted for weekly cleaning of the Community Center and carpet cleaning.
31. **SALT** – Budgeted at \$7,000. Used for ice melting on BHVA roads and parking lots. The cost is for cost of salt as well as delivery charges.
32. **ELEVATOR SERVICE** – Budgeted at \$9,000. There is a five-year agreement with ThyssenKrupp Elevator Company in place for \$527/month. Total yearly cost of contract is \$6,324. Service on holidays is not included in this agreement.
33. **VEHICLE MAINTENANCE** – A budget of \$5,000 has been established for costs relate to repairs and annual servicing/licenses/registrations for two vehicles. Also included is mileage reimbursement for Site Manager and Administrative Assistant at \$.50/mile for an estimated cost of \$150.
34. **RECYCLING/REFUSE** – Contracted service for refuse removal with Feher Rubbish Removal plus extra refuse disposal (2 roll off dumpsters for brush) in spring/fall.
35. **TOOLS/EQUIPMENT** – Purchase of miscellaneous tools and equipment. Also includes maintenance and annual servicing for miscellaneous tools and equipment owned by BHVA.
36. **EXERCISE EQUIPMENT** – Maintenance contract with G & G Fitness and cost of repair on equipment.
37. **LANDSCAPE MAINTENANCE** - \$7,000 budgeted for contracted landscaping services (planting butterfly on Cliffside Drive, supplies for annual mulching/planting, contracted services for fertilizer and weed control, tree trimming/removal, and bee spraying twice a year.
38. **BUILDING REPAIRS** – \$6,000 budgeted for contracted services and minor repairs for recycling center, Community Center, stairway to beach, mailbox posts (cost of mailbox is homeowner expense), electrical repairs, HVAC, fire extinguisher inspection, signage, and barn costs not covered under contract w/Kent Rohner. (barn costs divided equally between BHVA and the condos).
39. **ROADWAY REPAIR** – Patching and miscellaneous repairs as needed.
40. **TENNIS** – Supplies for tennis court maintenance - \$1,500.
41. **MAINTENANCE SUPPLES** – Plumbing supplies, lumber, cleaning supplies, paint and paint supplies, light bulbs etc. used for repairs and maintenance. \$4,000.
42. **BEACH SUPPLIES** – Required to maintain beach area, e.g. replace beach chairs, purchase of sand, lifeguard equipment, swim buoys, and carpet for sun docks.
43. **COMMUNITY CENTER SUPPLES** – Budgeted at \$3,000, including paper products, cleaning supplies and light bulbs.
44. **RECREATION COMMITTEE** - Supplies for playground maintenance, Community Center recreation supplies for Memorial and Labor Day events, and to support various recreation programs/events in the community - \$3,000.
45. **GROUNDS SUPPLIES** - \$2,000 budgeted for topsoil, seed, mulch, plants, bushes, and playground cover.

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46. MAINTENANCE RESERVE CONTRIBUTION – Monthly allocation of \$12,264 x 12 for a total of \$147,167 per year.

BHVA COMMUNITY CENTER FUND
January 1, 2014 – December 31, 2014

ESTIMATED BEGINNING BALANCE (January 1, 2014) **-\$314,253**

COMMUNITY CENTER FUND ALLOCATION **\$ 40,788**

TOTAL **-\$273,465**

EXPENSES

MORTGAGE PAYMENT TO CNB **\$ 31,025**

ADDITIONAL PRINCIPLE PAYMENTS **\$ 4,800**

TOTAL EXPENDITURES **\$ 35,825**

ESTIMATED ENDING BALANCE **-\$309,310**
