

INCOME	
Assn. Dues at \$50.00/unit or Lot	100,350.00
Late Fees	2,200.00
Interest on Reserves	720.00
TOTAL INCOME	103,270.00
EXPENSES	
Accounting/Audit	200.00
Bank Service Charges	25.00
Insurance	400.00
Landscape Contract	36,500.00
Legal Fees	500.00
Maintenance-Grounds	2,000.00
Management Fee	13,317.00
Miscellaneous Expense	300.00
Office Expense	1,320.00
Sprinkler Repairs	1,800.00
Snow Removal	9,500.00
Utilities-Electric	480.00
Utilities Water/Irrigation	36,500.00
Web site	412.00
Total Expenses	<u>103,254.00</u>
NET INCOME (LOSS)	16.00

Note : This budget is based on projected lot sales included in the second and third filings.