

<b>INCOME</b>	
Assn. Dues at \$50.00/unit or Lot	100,300.00
Late Fees	2,200.00
Interest on Reserves	720.00
<b>TOTAL INCOME</b>	<b>103,220.00</b>
<b>EXPENSES</b>	
Accounting/Audit	150.00
Bank Service Charges	12.00
Insurance	400.00
Landscape Contract	34,800.00
Legal Fees	300.00
Maintenance-Grounds	400.00
Management Fee	13,312.00
Miscellaneous Expense	960.00
Office Expense	1,080.00
Sprinkler Repairs	2,700.00
Snow Removal	9,500.00
Trim & Prune Plants	4,000.00
Utilities-Electric	480.00
Utilities Water/Irrigation	34,500.00
Web site	<u>412.00</u>
<b>Total Expenses</b>	<b><u>103,006.00</u></b>
<b>NET INCOME (LOSS)</b>	<b>214.00</b>

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