

Proposed Budget

Operating Income & Expense

Income

Homeowners Dues	60,700.00	\$317mo./\$951qtr.
Insurance Services	75,000.00	\$391mo./\$1,173qtr.
Total Operating Income	135,700.00	
Capital Contribution	32,000.00	
Total Income	167,700.00	



Expense

Insurance

- Package (G.Liability, Crime, Umbrella)
- BOP Insurance
- Wind/Hail Insurance
- Directors & Officers

Total Insurance 75,000.00 Per Insurance Center

Professional Fees

- Management Fees 10,800.00 Chalk and Gibbs \$900mo.
- Accounting & Taxes 750.00 PBMares for taxes

Total Professional Fees 11,550.00

Office Expenses

- Postage 25.00 For Statements & Meetings
- Copies 50.00 For Statements & Meetings
- Supplies 100.00 Checks

Total Office Expenses 175.00

Lawn/Grounds/Irrigation

- Lawn Service Contract 24,000.00 \$2,000mo. Approximate.
- Upgrades/Repairs 0.00

Total Lawn/Grounds/ 24,000.00

Septic

- Septic Inspection 1,400.00 Approximate Cost
- Septic Maintenance Contract 3,400.00 Approximate Cost

Total Septic 4,800.00

Utilities

- Electric 4,575.00 Common Lights, Irrigation, Septic
- Cable TV & WiFi 13,000.00 \$68per unit/mo.
- Irrigation Water 600.00 Est. \$100mo. Apr-Sept (Unknown cost)

Total Utilities 18,175.00

Pest Control

- Termite Inspection 2,000.00 Yearly \$125 Unit if all give access

Total Pest Control 2,000.00

Total Operating Expense 135,700.00

Total Operating Income 135,700.00

Total Operating Expense 135,700.00

NOI 0.00

Reserve Contribution Income 32,000.00 \$2,000 per owner upon closing.

Capital Expenses 0.00

32,000.00

\$317 Common Expenses

\$391 Insurance Expenses (No Flood)

\$708 Monthly Dues

These expenses are approximate costs since the association is not completed. Costs may rise or lower depending on actual expenses.