

<b>Belmont Ridge</b>				
<b>2013 Budget</b>				
<b>162 units at \$372 per year at build out</b>				
	<b>Actual</b>	<b>2012</b>	<b>12/31/2012</b>	<b>2013</b>
	<b>12/31/2011</b>	<b>Budget</b>	<b>Estimate</b>	<b>Budget</b>
		23 at \$372	\$372	110 at \$372
<b>INCOME</b>				
Fees, Homeowners Association	\$ 6,445.15	\$ 8,556.00	\$ 22,369.54	\$ 40,920.00
Developer Contribution	\$ 28,000.00	\$ 26,000.00	\$ 10,500.00	\$ -
Reserves Collected		\$ 1,500.00	\$ 1,500.00	\$ 1,500.00
Interest Income				
<b>TOTAL INCOME</b>	<b>\$ 34,445.15</b>	<b>\$ 36,056.00</b>	<b>\$ 34,369.54</b>	<b>\$ 42,420.00</b>
<b>EXPENSES</b>				
<b>ADMINISTRATIVE EXPENSES</b>				
Acct/Tax Prep/Professional Fee	\$ 594.38	\$ 350.00	\$ 350.00	\$ 350.00
Insurance	\$ 1,663.50	\$ 1,350.00	\$ 1,350.00	\$ 1,350.00
Legal	\$ 672.00	\$ 500.00	\$ -	\$ 500.00
Management Fees	\$ 4,160.80	\$ 4,400.00	\$ 4,400.00	\$ 4,400.00
Miscellaneous Expense	\$ 396.21	\$ 500.00	\$ 200.00	\$ 250.00
Office Supplies/Expense	\$ 518.69	\$ 500.00	\$ 500.00	\$ 500.00
Social Event Expense	\$ 126.73		\$ 45.00	\$ 250.00
Web Site Expense				
<b>SUBTOTAL</b>	<b>\$ 8,132.31</b>	<b>\$ 7,600.00</b>	<b>\$ 6,845.00</b>	<b>\$ 7,600.00</b>
<b>MAINTENANCE EXPENSES</b>				
Capital Improvements-General				
Electricity	\$ 2,402.54	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00
Landscape Maint. Contract	\$ 12,152.00	\$ 12,152.00	\$ 12,152.00	\$ 12,152.00
Landscape Maintenance & Repair	\$ 959.83	\$ 1,500.00	\$ 700.00	\$ 1,500.00
Maintenance	\$ 149.06	\$ 1,000.00	\$ 700.00	\$ 1,000.00
Open Field Maintenance	\$ -	\$ 900.00	\$ -	\$ 900.00
Sprinkler Sys Maint & Repairs	\$ 2,697.07	\$ 3,000.00	\$ 4,192.71	\$ 3,000.00
Water, Landscape	\$ 6,884.82	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
<b>SUBTOTAL</b>	<b>\$ 25,245.32</b>	<b>\$ 26,052.00</b>	<b>\$ 25,244.71</b>	<b>\$ 26,052.00</b>
<b>TOTAL EXPENSES</b>	<b>\$ 33,377.63</b>	<b>\$ 33,652.00</b>	<b>\$ 32,089.71</b>	<b>\$ 33,652.00</b>
<b>NET SURPLUS (DEFICIT)</b>	<b>\$ 1,067.52</b>	<b>\$ 2,404.00</b>	<b>\$ 2,279.83</b>	<b>\$ 8,768.00</b>
<b>TRANSFER TO RESERVES</b>				
General	\$ -	\$ 2,000.00	\$ 2,000.00	\$ 5,000.00
<b>TOTAL TRANSFER TO RESERVES</b>	<b>\$ -</b>	<b>\$ 2,000.00</b>	<b>\$ 2,000.00</b>	<b>\$ 5,000.00</b>
<b>TOTAL EXPENSES &amp; RESERVES</b>	<b>\$ 33,377.63</b>	<b>\$ 35,652.00</b>	<b>\$ 34,089.71</b>	<b>\$ 38,652.00</b>
<b>NET SURPLUS (DEFICIT)</b>	<b>\$ 1,067.52</b>	<b>\$ 404.00</b>	<b>\$ 279.83</b>	<b>\$ 3,768.00</b>
Main Operating Account			\$ 5,274.42	
Invested Funds			\$ -	