

<b>Montarbor HOA - 2012 Budget</b>			
<b>14.29% Increase to Assessments</b>			
<b>84 homes @ \$120.00 per month</b>	2011 Annual Budget	2012 Annually	2012 Monthly
<b>INCOME</b>			
Assessments	105840.00	120960.00	10080.00
Pet Registration	0.00	300.00	25.00
Late Fees	480.00	600.00	50.00
Legal Fees Recovery (Legal/Collection Income)	0.00	1500.00	125.00
Interest - Operating	12.00	0.00	0.00
Total Income:	106332.00	123360.00	10280.00
<b>EXPENSES</b>			
<b>General &amp; Administrative:</b>			
Management Services	12096.00	12096.00	1008.00
CAI Membership / Education	400.00	124.00	10.33
Tax / Audit Preparation	360.00	1450.00	120.83
Legal Fees	2400.00	2400.00	200.00
Insurance	21926.00	23790.00	1982.50
Dues and Subscriptions	0.00	50.00	4.17
Admin Fees & Supplies	1140.00	1140.00	95.00
Postage & Mail	600.00	600.00	50.00
Community Newsletter	300.00	300.00	25.00
Bank Charges	0.00	20.00	1.67
Contingency	0.00	100.00	8.33
Bad Debt	3000.00	3000.00	250.00
Meeting Expense	0.00	120.00	10.00
Total General & Administrative Expenses:	42222.00	45190.00	3765.83
<b>Utilities:</b>			
Water & Sewer	9936.01	18000.00	1500.00
Total Utilities Expenses:	9936.01	18000.00	1500.00
<b>Repair &amp; Maintenance:</b>			
Tree Maintenance	1800.00	1700.00	141.67
Landscaping Maint.	3314.00	3314.00	276.17
Lighting	500.00	350.00	29.17
Parking Lot , Asphalt	500.00	250.00	20.83
Roof and Siding	1000.00	1000.00	83.33
Fence	350.00	0.00	0.00
Gutters	1500.00	3000.00	250.00
Sprinklers	1800.00	2000.00	166.67
Misc. Building Expense	3000.00	3000.00	250.00
Misc. Maintenance	250.00	250.00	20.83
Total Repair & Maintenance Expenses:	14014.00	14864.00	1238.67

<b>Service:</b>			
Landscape Contract	10800.00	10800.00	900.00
Security Services	1008.00	1008.00	84.00
Trash Removal	8064.00	8064.00	672.00
Pest Control	500.00	300.00	25.00
Snow Removal	7800.00	7800.00	650.00
Pet Waste	0.00	2250.00	187.50
Total Service Expenses:	28172.00	30222.00	2518.50
<b>Reserve Contributions:</b>	17988.00	15084.00	1257.00
Total Expenses:	112332.01	123360.00	10280.00
<b>Total Income</b>	106332.00	123360.00	10280.00
<b>Total Expenses</b>	-112332.01	-123360.00	-10280.00
<b>Net Income/Loss</b>	-6000.01	0.00	0.00