

COUNCIL RIDGE HOA, INC.

Estimated Budget Upon Completion

	Category	Amount	Description
INCOME			
	Homeowners Dues	\$ 66,960.00	372 homes at \$180 per year
	Interest Income	\$ -	guestimate
	Miscellaneous Income	\$ -	guestimate
	TOTAL INCOME:	\$ 66,960.00	
EXPENSES:			
	Administrative:		
	Bank Charges	\$ -	Ironstone Bank does not charge
	Copies and Postage	\$ 500.00	guestimate
	Management Fees	\$ 3,000.00	optional
	Miscellaneous	\$ 1,500.00	guestimate
	Total Administrative Costs:	\$ 5,000.00	
	Insurance:		
	Liability and Casualty	\$ 2,200.00	estimate (minimal structures)
	D & O	\$ 800.00	estimate
	Total Insurance Costs:	\$ 3,000.00	
	Maintenance Costs:		
	Pond maintenance for Phase II	\$ 5,000.00	guestimate
	Mowing	\$ 15,000.00	\$350 per week for 30 weeks
	Landscaping	\$ 1,500.00	guestimate
	Entrance Repairs	\$ 1,500.00	guestimate
	Sprinkler Repairs	\$ 1,750.00	guestimate
	Total Maintenance Costs:	\$ 24,750.00	
	Miscellaneous Costs:		
	Social	\$ 1,500.00	optional
	Crime Watch & Dues	\$ 50.00	optional
	Newsletter & Directory	\$ 1,250.00	optional
	Total Miscellaneous Costs:	\$ 2,800.00	
	Taxes:		
	Property Tax	\$ 400.00	estimate
	Income Tax	\$ -	should be zero
	Total Taxes:	\$ 400.00	
	Utilities:		
	Water	\$ 5,500.00	estimate
	Electric	\$ 1,750.00	estimate
	Total Utilities:	\$ 7,250.00	

