

**FALCON RIDGE ESTATES HOA, INC.**  
**ESTIMATED BUDGET UPON 100% COMPLETION**

	Category	Amount	Description
<b>INCOME</b>			
	Homeowners Dues	\$ 12,000.00	40 homes at \$300 per year
	Interest Income	\$ -	assuming none
	Miscellaneous Income	\$ -	assuming none
	<b>TOTAL INCOME:</b>	<b>\$ 12,000.00</b>	
<b>EXPENSES:</b>			
	<b>Administrative:</b>		
	Bank Charges	\$ -	Citizens Bank does not charge
	Copies and Postage	\$ 75.00	guestimate
	Bookkeeping and Prof Fees	\$ 2,400.00	optional
	Miscellaneous	\$ 250.00	guestimate
	<b>Total Administrative Costs:</b>	<b>\$ 2,725.00</b>	
	<b>Insurance:</b>		
	Liability and Casualty	\$ 1,800.00	estimate (minimal structures)
	D & O	\$ 600.00	estimate
	<b>Total Insurance Costs:</b>	<b>\$ 2,400.00</b>	
	<b>Maintenance Costs:</b>		
	Mowing	\$ 3,750.00	30 weeks at \$125 per week
	Landscaping	\$ 250.00	guestimate
	Entrance Repairs	\$ 250.00	guestimate
	Sprinkler Repairs	\$ 250.00	guestimate
	<b>Total Maintenance Costs:</b>	<b>\$ 4,500.00</b>	
	<b>Miscellaneous Costs:</b>		
	Social	\$ 250.00	optional
	Crime Watch & Dues	\$ -	optional
	Newsletter & Directory	\$ -	optional
	<b>Total Miscellaneous Costs:</b>	<b>\$ 250.00</b>	
	<b>Taxes:</b>		
	Property Tax	\$ 125.00	estimate
	Income Tax	\$ -	should be zero
	<b>Total Taxes:</b>	<b>\$ 125.00</b>	
	<b>Utilities:</b>		
	Water	\$ 1,250.00	estimate
	Electric	\$ 750.00	estimate
	<b>Total Utilities:</b>	<b>\$ 2,000.00</b>	
	<b>TOTAL EXPENSES:</b>	<b>\$ 12,000.00</b>	
	<b>NET OPERATING INCOME:</b>	<b>\$ -</b>	