

NORTHLAKE HILLS POA, INC.
BUDGET FOR YEAR ENDING 12/31/12

SECTION APPROX. LENGTH OF ROAD (ft.)	Gate 1 950	Gate 2 5200	Harbor Dr 400	Reed Parks N/A	TOTALS 6550	Accrual balances for ⁵ :		
						Gate 1 not including 2012 road assessments	Gate 2	Harbor Dr.
ESTIMATED EXPENSES								
ROAD/GATE/WATER QUAL MAINT & RESERVE	3000	15000	3000	0	21000	22819	130541	15051
COMMON AREA IMPROVEMENTS	0	0	0	0	0	1000		
GROUND MAINT OF COMMON PROPERTIES	1322	4826	463	1388	8000			
UTILITIES	710	2590	0	0	3300			
INSURANCE ²	413	1508	145	434	2500			
ACCOUNTING, LEGAL & OTHER PROF SVCS ³	165	603	58	174	1000			
TAXES ⁴	83	302	29	87	500			
OFFICE/MISC EXP	165	603	58	174	1000			
TOTAL ANNUAL EXPENSES	5858	25433	3752	2256	37300			
2012 PER LOT ASSESSMENT	293	348	536	107				

Notes:

- 1) Accrual for future road/gate/water qual maint
- 2) general liability and D&O liability premiums
- 3) Services less reimbursements via collected fees
- 4) est property taxes
- 5) Net assets = total accruals +\$50K mgmt reserve