

NORTHLAKE HILLS POA, INC.
BUDGET FOR YEAR ENDING 12/31/13

SECTION APPROX. LENGTH OF ROAD (ft.)	Gate 1 950	Gate 2 5200	Harbor Dr 400	Reed Parks N/A	TOTALS 6550	Accrual balances for :		
						Includes 2013 road assessments Gate 1	Gate 2	Harbor Dr.
ESTIMATED EXPENSES								
ROAD/GATE/WATER QUAL MAINT & RESERVE ¹	4000	15000	3000	0	22000	22185	136478	19330
COMMON AREA IMPROVEMENTS	0	0	0	0	0	1000		
GROUND'S MAINT POA COMMON AREAS	1322	4826	463	1388	8000			
UTILITIES	710	2590	0	0	3300			
INSURANCE ²	413	1508	145	434	2500			
ACCOUNTING, LEGAL & OTHER PROF SVCS ³	124	452	43	130	750			
TAXES ⁴	124	452	43	130	750			
OFFICE/MISC EXP	165	603	58	174	1000			
LESS INVESTMENT AND MISC INCOME	(400)	(1,460)	(140)	0	(2,000)			
TOTAL ANNUAL EXPENSES	6458	23973	3612	2256	36300			
2013 PER LOT ASSESSMENT	323	328	516	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