

**NORBECK HILLS HOMEOWNERS ASSOCIATION  
2012 APPROVED OPERATING BUDGET**

**Assessments**

|               |         |
|---------------|---------|
| Single Family | \$55.20 |
| Townhome      | \$81.80 |

**INCOME**

|                             |                |
|-----------------------------|----------------|
| Assessment Income           | 402,043        |
| Resale Package Income       | 180            |
| Late Fee Income             | 3,600          |
| Legal Fees Reimbursement    | 6,000          |
| Certified/Lien/NSF Income   | 5,500          |
| Misc. Homeowner Income      | 100            |
| Owner interest Income       | -              |
| Pool Membership Income      | 33,000         |
| Pool Rental Income          | -              |
| Roadway Reimbursement       | -              |
| Interest Income - Operating | 20             |
| <b>SUBTOTAL</b>             | <b>450,443</b> |
| Less: Reserve Contribution  | (96,604)       |
| <b>TOTAL INCOME</b>         | <b>353,839</b> |

**EXPENSES**

|                                  |                |
|----------------------------------|----------------|
| General & Administrative         |                |
| Management Fees                  | 57,816         |
| Audit Fees                       | 3,000          |
| Legal Fees                       | 8,000          |
| Bank Charges                     | 100            |
| Postage and Mail                 | 2,500          |
| Mailing Handling Fee             | 1,500          |
| Insurance                        | 6,281          |
| Bad Debt                         | 1,000          |
| Coupon Printing                  | 1,800          |
| Printing and Reproduction        | 4,000          |
| Newsletter                       | 800            |
| Website                          | 250            |
| Taxes                            | 6,400          |
| Reserve Study                    | -              |
| Street Light Electricity         | 8,000          |
| Misc. Homeowner Admin. Fees      | 6,500          |
| Misc. General and Administrative | 750            |
| GOCA                             | 100            |
| Commission on Common Ownership   | 1,338          |
| <b>SUBTOTAL</b>                  | <b>110,135</b> |

|                             |        |
|-----------------------------|--------|
| Pool                        |        |
| Pool Operation & Management | 52,530 |
| Pool Repairs                | 1,500  |
| Pool Supplies               | 1,000  |
| Pool Telephone              | 600    |
| Pool Electricity            | 8,000  |
| Pool Water and Sewer        | 5,500  |

|                                  |                |
|----------------------------------|----------------|
| Pool Rental Expense              | -              |
| Pool Pass Processing             | 1,000          |
| Swim Team Coaches Payroll        | 8,000          |
| <u>SUBTOTAL</u>                  | <u>78,130</u>  |
| Site Maintenance and Repairs     |                |
| Tree Maintenance                 | 16,000         |
| Street Light Repair              | 2,500          |
| Site Maintenance and Repairs     | 6,500          |
| Cyclical Repairs                 | 2,000          |
| Property Maintenance and Upkeep  | 750            |
| Property Improvements            | 6,500          |
| Improvements - Security          | -              |
| <u>SUBTOTAL</u>                  | <u>34,250</u>  |
| Contract Services                |                |
| Lawn Maintenance and Landscaping | 52,560         |
| Security Services                | 30,000         |
| Trash Removal                    | 23,815         |
| Snow Removal                     | 25,000         |
| <u>SUBTOTAL</u>                  | <u>131,375</u> |
| TOTAL EXPENSES                   | 353,890        |
| <u>NET INCOME/(LOSS)</u>         | <u>(51)</u>    |