

c/o Hawthorne Management Co.
P.O. Box 11906 Ph:704-377-0114
Charlotte NC 28220-1906

Account Description	Annual Budget
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INCOME

General Assessments	<u>32,800</u>
TOTAL INCOME	32,800
LESS: PROVISION FOR RESERVES	<u>(2,291)</u>
TOTAL OPERATIONS INCOME	30,509

EXPENSES - BUILDINGS AND GROUNDS

Electrical Repair	250
Electricity	2,300
Irrigation System	275
Landscape Contract	3,120
Landscape Supplies	1,000
Miscellaneous-Maint./Repairs/Supplies	1,000
Pool Repairs	250
Pool Contract	6,500
Pool Supplies/Chemicals	700
Pool License	120
Security-Services	3,700
Water / Sewer	2,000
Social Committee	<u>1,500</u>

TOTAL BUILDINGS & GROUNDS EXPENSE	22,715
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EXPENSES - ADMINISTRATIVE

Accounting Expense	250
Insurance Expense	950
Legal Expense	750
Newsletter Expense	75
Management Fees	4,709
Meetings Expense	50
Misc. Administrative Expense	50
Office Supplies Expense	300
Postage	200
Telephone	360
Homeowner Directory	<u>100</u>

TOTAL ADMINISTRATIVE EXPENSE	7,794
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TOTAL EXPENSES	30,509
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Account Description	Annual Budget
NET INCOME/(LOSS)	0
RESERVES FUNDING	
CAPITAL RESERVES FUNDED:	
Landscape Reserve-Funded	450
Pool/Pump Reserve-Funded	595
Poolhouse Reserve-Funded	<u>1,246</u>
TOTAL RESERVE FUNDING	<u>2,291</u>
SURPLUS (DEFICIT) CARRIED FWD	<u>2,291</u>