

**NORBECK HILLS HOMEOWNERS ASSOCIATION**  
**2014 APPROVED OPERATING BUDGET**  
 Last Revised: August 5, 2013

| <b>Assessments</b> | <b>2014</b> |
|--------------------|-------------|
| Single Family      | \$55.75     |
| Townhome           | \$82.65     |

**INCOME**

|                             |                |
|-----------------------------|----------------|
| Assessment Income           | 406,189        |
| Resale Package Income       | 180            |
| Late Fee Income             | 3,300          |
| Legal Fees Reimbursement    | 6,000          |
| Certified/Lien/NSF Income   | 6,000          |
| Misc. Homeowner Income      | 500            |
| Pool Membership Income      | 35,000         |
| Interest Income - Operating | 15             |
| <b>SUBTOTAL</b>             | <b>457,184</b> |

|                            |                |
|----------------------------|----------------|
| Less: Reserve Contribution | (96,604)       |
| <b>TOTAL INCOME</b>        | <b>360,580</b> |

**EXPENSES**

**General & Administrative**

|                                  |                |
|----------------------------------|----------------|
| Management Fees                  | 60,153         |
| Audit Fees                       | 3,050          |
| Legal Fees                       | 8,000          |
| Bank Charges                     | 100            |
| Postage and Mail                 | 2,500          |
| Mailing Handling Fee             | 1,500          |
| Insurance                        | 6,324          |
| Bad Debt                         | 2,500          |
| Coupon Printing                  | 1,800          |
| Printing and Reproduction        | 4,000          |
| Newsletter                       | 750            |
| Website                          | 250            |
| Taxes                            | 5,000          |
| Reserve Study                    | -              |
| Street Light Electricity         | 8,000          |
| Misc. Homeowner Admin. Fees      | 8,000          |
| Misc. General and Administrative | 750            |
| GOCA                             | 100            |
| Commission on Common Ownership   | 1,338          |
| <b>SUBTOTAL</b>                  | <b>114,115</b> |

**Pool**

|                             |               |
|-----------------------------|---------------|
| Pool Operation & Management | 51,120        |
| Pool Repairs                | 2,500         |
| Pool Supplies               | 1,100         |
| Pool Telephone              | 600           |
| Pool Electricity            | 8,000         |
| Pool Water and Sewer        | 5,500         |
| Pool Pass Processing        | 1,000         |
| Swim Team Coaches Payroll   | 8,000         |
| <b>SUBTOTAL</b>             | <b>77,820</b> |

|                                     |                |
|-------------------------------------|----------------|
| <b>Site Maintenance and Repairs</b> |                |
| Tree Maintenance                    | 12,000         |
| Street Light Repair                 | 2,000          |
| Site Maintenance and Repairs        | 7,000          |
| Cyclical Repairs                    | 2,000          |
| Property Maintenance and Upkeep     | 850            |
| Property Improvements               | 10,500         |
| <b>SUBTOTAL</b>                     | <b>34,350</b>  |
| <br>                                |                |
| <b>Contract Services</b>            |                |
| Lawn Maintenance and Landscaping    | 55,380         |
| Security Services                   | 30,000         |
| Trash Removal                       | 23,495         |
| Extermination                       | 500            |
| Snow Removal                        | 25,000         |
| <b>SUBTOTAL</b>                     | <b>134,375</b> |
| <br>                                |                |
| <b>TOTAL EXPENSES</b>               | <b>360,660</b> |
| <br>                                |                |
| <b>NET INCOME/(LOSS)</b>            | <b>(80)</b>    |