

NORTHLAKE HILLS POA, INC.
BUDGET FOR YEAR ENDING 12/31/15

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 2015 accruals ⁴		
						Gate 1	Gate 2	Harbor Dr.
ESTIMATED EXPENSES								
ROAD/GATE/WATER QUAL MAINT & RESERVE ¹	4000	20000	2500	0	26500	27494	146149	24767
UTILITIES	1513	5445	529	1588	9000	4	4	4
INSURANCE ²	761	2739	0	0	3500	Balances after planned work:		
ACCOUNTING, LEGAL & OTHER PROF SVCS ³	420	1513	147	441	2500	23694	7149	9467
TAXES	126	454	44	132	750			
OFFICE/MISC EXP	67	242	24	71	400			
LESS INVESTMENT AND MISC INCOME	168	605	59	176	1000			
	(303)	(1,091)	(106)	0	(1,500)			
TOTAL ANNUAL EXPENSES	6752	29907	3197	2409	42150			
2015 PER LOT ASSESSMENT	338	415	457	120				

Notes:

- 1) Accrual for improvements and road/gate/water qual maint
- 2) general liability and D&O liability premiums
- 3) Services less reimbursements via collected fees
- 4) Maintenance reserve accrual balances by section show balances before and after road improvements currently planned for Q4 2014 and Q1 2015. Pending project costs are as follows:
Gate 1 \$3800, Gate 2 \$139,000, Harbor Dr \$15,300