

**Exexutive Summary**  
Hilltop Gardens HOA

Number of Units	5
Year Built	2009
Fiscal Year End	December 31, 2009

After Tax Interest Rate	3%
Annual Inflation Rate	3%
Annual Dues Increase	3%

Reserve Fund Balance                      December 31, 2009

Fully Funded Reserve Balance	\$0
Projected Balance	
Under Funded	\$0
<b>Percent Funded</b>	<b>0.00%</b>

	Annually	Monthly	Per Unit Monthly
Current Budgeted Reserve Assesment			
Depreciation of Components in 2009	\$2,450.00	\$204.17	\$40.83
Threshold Reserve Contribution	NA	NA	NA
Recommended Reserve Contribution for 2010	\$2,450.00	\$204.17	\$40.83

Hilltop Gardens HOA Budget													
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Income													
Dues Unit 1	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$2,100.00
Dues Unit 2	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$2,100.00
Dues Unit 3	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$2,100.00
Dues Unit 4	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$2,100.00
Dues Unit 5	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$2,100.00
Transfer Fee (\$500/Occurrence)													\$0.00
Total Income	\$875.00	\$875.00	\$875.00	\$875.00	\$875.00	\$875.00	\$875.00	\$875.00	\$875.00	\$875.00	\$875.00	\$875.00	\$10,500.00
Administrative Expenses													
Office Expenses	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$120.00
Total Administrative Expenses	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$120.00
Maintenance													
Rubbish Removal	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$720.00
Landscaping	\$0.00	\$0.00	\$0.00	\$200.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$200.00	\$0.00	\$0.00	\$900.00
Snow Removal	\$250.00	\$250.00	\$50.00								\$50.00	\$250.00	\$850.00
Total Maintenance	\$310.00	\$310.00	\$110.00	\$260.00	\$160.00	\$160.00	\$160.00	\$160.00	\$160.00	\$260.00	\$110.00	\$310.00	\$2,470.00
Utilities													
Electric	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$360.00
Potable Water	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$900.00
Sewer	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$600.00
Total Utilities	\$155.00	\$155.00	\$155.00	\$155.00	\$155.00	\$155.00	\$155.00	\$155.00	\$155.00	\$155.00	\$155.00	\$155.00	\$1,860.00
General Expenses													
Insurance	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,400.00
Real Estate Taxes	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$1,200.00
Total General Expenses	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$3,600.00
Total Operating Expenses	\$675.00	\$675.00	\$475.00	\$625.00	\$525.00	\$525.00	\$525.00	\$525.00	\$525.00	\$625.00	\$475.00	\$675.00	\$8,050.00
Net Operating Income (Excess to Reserves)	\$200.00	\$200.00	\$400.00	\$250.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$250.00	\$400.00	\$200.00	\$2,450.00
Required Reserves (Based on Study)	\$204.17	\$204.17	\$204.17	\$204.17	\$204.17	\$204.17	\$204.17	\$204.17	\$204.17	\$204.17	\$204.17	\$204.17	\$2,450.00

This HOA Budget was created by Hilltop Gardens LLC with diligence; however, until actual costs are known this is still an estimate.

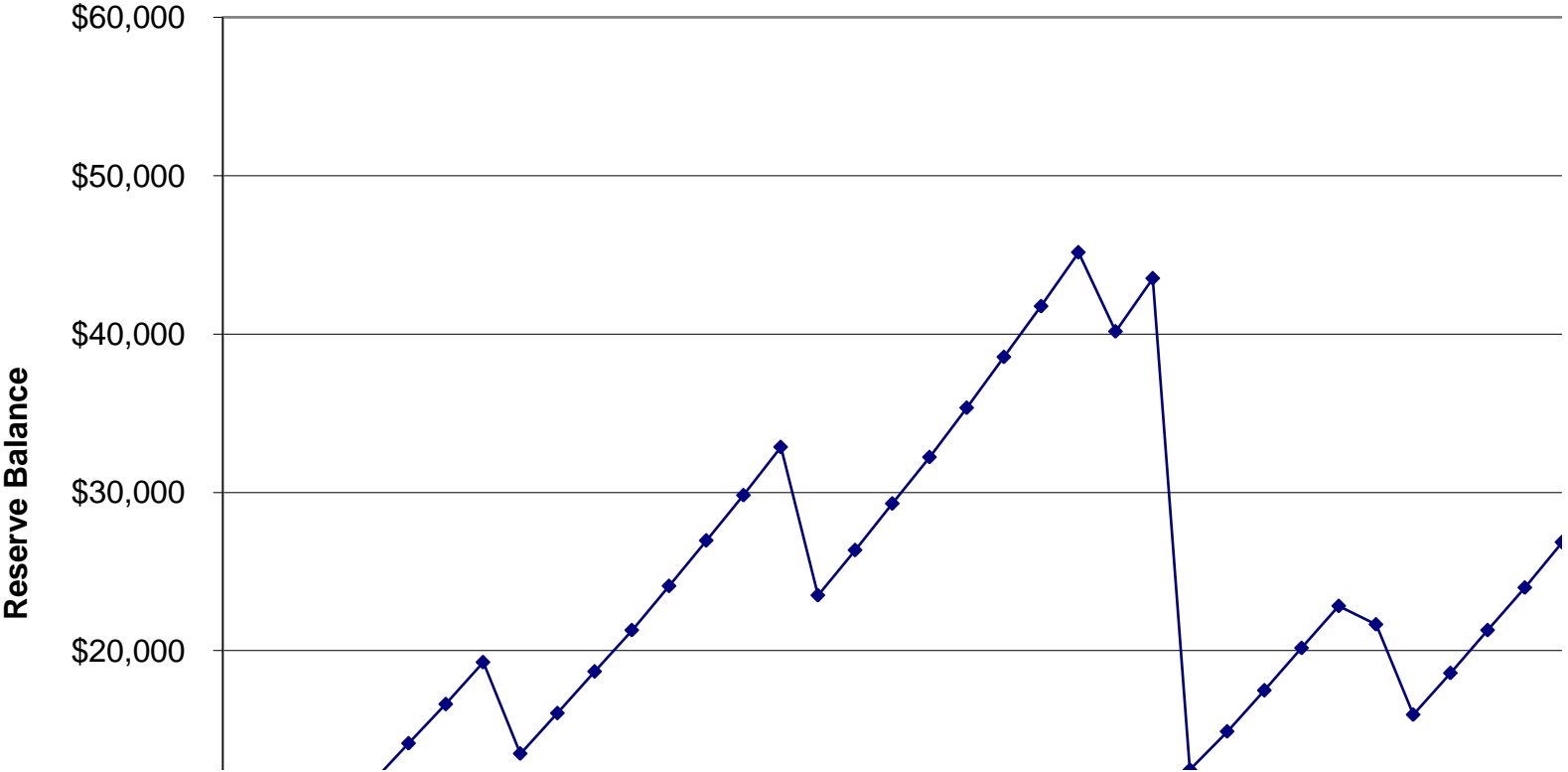
## Hilltop Gardens

### Projected Cost of Repair Items and Frequency

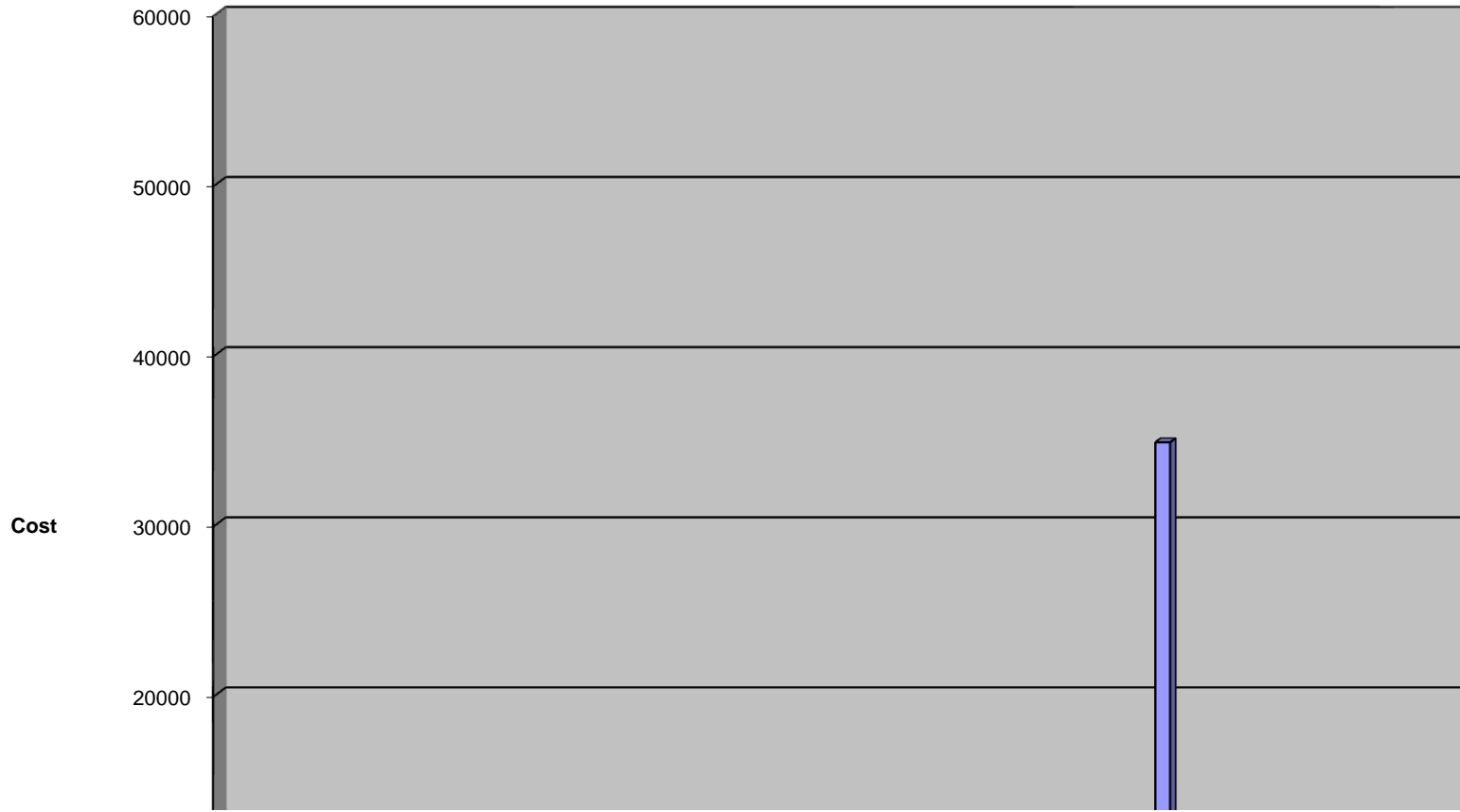
Item	Cost	Every ? Years	# of Times in 50 Years	Total Expense in 50 Years	% of Total
Misc Maintenance	\$150	1	50	\$7,500	4%
Extra Landscaping Expenditures	\$150	1	50	\$7,500	4%
Lighting/Bulbs	\$100	3	17	\$1,700	1%
Rainwater System (Pumps/Tanks)	\$2,500	8	6	\$15,000	9%
Exterior Painting	\$6,000	8	6	\$36,000	21%
Siding Repair	\$2,000	15	3	\$6,000	3%
Fencing Repair	\$2,000	15	3	\$6,000	3%
Replace Gutters	\$7,500	25	2	\$15,000	9%
Replace Paved Surfaces	\$17,000	25	2	\$34,000	20%
Replace Pitched Roofs	\$10,000	25	2	\$20,000	12%
Replace Flat Roofs	\$15,000	50	1	\$15,000	9%
Replace Deck Railings	\$10,000	50	1	\$10,000	6%
<b>Total Expenses in 50 Years</b>				<b>\$173,700</b>	

# 50 Year Reserve Balance Projection

## Savings Growth per Year



# Projected Annual Expendit



# Category Cost % Over 50 Yea

