

Pinnacle Homeowners Association, Inc.
Maintenance
Proposed 2007 Operating Budget

	<u>Sept 2006</u>	<u>2006 Remaining</u>	<u>2006 Estimated</u>	<u>2006 Budget</u>	<u>2007 Budget</u>
Estimated Number of Residents/Lots Sold				976	1,000
Annual Maintenance Assessments				70	70
Income					
Membership Dues - Maintenance	67,278	2,907 *	70,185	68,320	70,000
Late Fees	2,459	0	2,459		
Interest Income	231	0	231		
Expenses					
Mowing / Entry Maintenance	21,516	3,102	24,618	26,800	27,000
Plantings/Landscaping	0	0	0	1,000	750
Street Sign Maintenance	0	0	0	1,000	750
Trash Removal	2,311	1,586	3,897	5,200	4,000
Management Fee	4,800	2,400	7,200	15,000	17,000
Office Supplies	1,408	0	1,408	0	1,750
Utilities	841	495	1,336	1,000	1,400
Holiday Entry Decorations	280	500	780	2,000	750
Property Insurance & D&O Insurance	5,355	0	5,355	1,800	4,000
Accounting & Legal Fees	8,638	2,100	10,738	9,000	9,000
Web Site Expense	410	0	410	500	500
Newsletter	1,198	399	1,596	1,600	1,800
Social Events Expenses	0	0	0	0	250
Miscellaneous	351	100	451	1,000	500
Pinnacle HOA Message Signs Project	0	0	0	0	1,000
Capital Reserve	0	0	0	3,000	0
Total Expenses	47,109	10,681	57,790	68,900	70,450
Excess (Deficiency) of Operating Revenue Over Expenses	22,859	(7,774)	15,085	(580)	(450)
Projected Cash @ 12/31/06					44,390
Projected Cash @ 12/31/07					43,940
Reserves / Capital / Repairs (included in Cash)					12,042

* Represents 100% of unpaid assessments from association inception. We are in the process of placing liens on these properties.