

**Pinnacle Homeowners Association, Inc.**  
**Maintenance**  
**2002 Operating Budget**

	<u>Sept 2001</u>	<u>2001 Remaining</u>	<u>2001 Estimated</u>	<u>2001 Budget</u>	<u>2002 Budget</u>
Estimated Number of Residents/Lots Sold				410	473
Annual Maintenance Assessments				100	100
<b>Income</b>					
Membership Dues - Maintenance	37,053	6,482 *	43,535	41,000	47,300
Late Fees	109				
<b>Expenses</b>					
Mowing/Snow Removal Common Areas	5,162	4,486	9,648	11,600	9,000
Plantings/Landscaping	1,600	1,378	2,978	3,000	5,000
Entry Maintenance	4,723	2,044	6,767	3,000	8,500
Trash Removal	2,482	808	3,290	3,200	5,000
Management Fee	3,600	1,200	4,800	4,800	6,000
Utilities	239	500	739	3,000	1,000
Holiday Entry Decorations	653	800	1,453	1,500	4,000
Property Taxes	4	0	4	0	0
Property Insurance & D&O Insurance	0	1,500	1,500	1,500	1,500
Accounting & Legal Fees	3,670	1,200	4,870	4,800	5,400
Interest Expense	141	0	141	200	0
Miscellaneous	260	150	410	1,000	500
Total Expenses	22,534	14,066	36,600	37,600	45,900
<b>Excess (Deficiency) of Operating Revenue Over Expenses</b>	14,628	-7,584	6,935	3,400	1,400

**Projected (Deficiency) Balance @ 12/31/01**

-1,317

**Excess**

83

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