

**12 SOUTH TOWERS HOMEOWNERS ASSOCIATION, INC.**  
**BUDGET FOR THE PERIOD OF**  
**January 1, 2009 - December 31, 2009**

**INCOME**

**2009**

Assessments - Base	\$76,105.00
Assessments - Reserve	<u>\$1,655.00</u>
<b>TOTAL</b>	<b><u><u>\$77,760.00</u></u></b>

**Operating Expenses**

**REPAIRS AND MAINTENANCE**

Maintenance & Repairs	\$23,500.00
Grounds and Landscaping	\$23,480.00
Plumbing Repairs	\$2,000.00
Roofing	\$3,200.00
Signage	<u>\$250.00</u>
<b>TOTAL</b>	<b><u><u>\$52,430.00</u></u></b>

**CONTRACT SERVICES**

Dumpster	\$3,000.00
Exterminating	<u>\$2,250.00</u>
<b>TOTAL</b>	<b><u><u>\$5,250.00</u></u></b>

**UTILITIES**

Electricity	\$1,500.00
Water & Sanitation	<u>\$450.00</u>
<b>TOTAL</b>	<b><u><u>\$1,950.00</u></u></b>

**ADMINISTRATION**

Insurance	\$8,300.00
Legal & Professional Fee	\$1,150.00
Management Fees	\$6,600.00
Office Expense	\$300.00
Provision - Federal Income Tax	<u>\$125.00</u>
<b>TOTAL</b>	<b><u><u>\$16,475.00</u></u></b>

**TOTAL OPERATING EXPENSES** \$76,105.00

**CAPITAL RESERVE FUND** \$1,655.00