

Sagewood Property Owners Association

Budget for the Year ending September 30, 2006

		<u>Operating</u>	<u>Reserve</u>	
		<u>Total</u>	<u>Fund</u>	<u>Total</u>
INCOME:				
Dues	Note 1	2,275	0	2,275
Architectural Committee		1,500	-	1,500
Reserve Fund (estimated)		-	2,200	2,200
Other		-	-	-
		<u>3,775</u>	<u>2,200</u>	<u>5,975</u>
EXPENSES:				
Directors and Officers Insurance	Note 2	1,500	-	1,500
Accounting		400	-	400
Legal		700	-	700
Architectural Consultants		1,000	-	1,000
Postage and Mailing		100	-	100
Other		<u>75</u>	<u>-</u>	<u>75</u>
	Total	<u>3,775</u>	<u>-</u>	<u>3,775</u>
TRANSFERTO RESERVE FUND		<u>-</u>	<u>2,200</u>	<u>2,200</u>
NET INCOME		<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

Note 1: Due are \$35 per lot in 2006

Note 2: In process. Estimated to range from \$1,500 to \$2,000.