

Sagewood Property Owners Association

Budget for the Year ending September 30, 2008

		<u>Operating</u>	<u>Reserve</u>	
		<u>Total</u>	<u>Fund</u>	<u>Total</u>
INCOME:				
Dues	Note 1	3,250	0	3,250
Architectural Committee		1,500	-	1,500
Reserve Fund (estimated)		-	-	-
Other		-	-	-
		<u>4,750</u>	<u>-</u>	<u>4,750</u>
EXPENSES:				
Directors and Officers Insurance	Note 2	1,000	-	1,000
Accounting		500	-	500
Legal		700	-	700
Architectural Consultants		1,000	-	1,000
Postage and Mailing		150	-	150
Other		100	-	100
		<u>3,450</u>	<u>-</u>	<u>3,450</u>
Total		<u>3,450</u>	<u>-</u>	<u>3,450</u>
TRANSFERTO RESERVE FUND		<u>-</u>	<u>-</u>	<u>-</u>
NET INCOME		<u>1,300</u>	<u>-</u>	<u>1,300</u>

Note 1: Due are \$50 per lot in 2007/08.

Note 2: In process. Estimated to range from \$800 to \$1,000.