

<p>THE GLADES ON SYLVAN LAKE HOMEOWNERS ASSOCIATION, INC.</p> <p>APPROVED BUDGET</p> <p>YEAR ENDING DECEMBER 31, 2012</p>
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Assessment Income:

215 Homes at \$500.00 Annually

\$ 107,500.00

EXPENSES

GENERAL & ADMINISTRATIVE

Management Fees	15,480.00
Accounting Fees / Tax Preparation	1,050.00
Legal Fees	2,000.00
WPCC - Legal Fees	10,500.00
Bank Charges / Coupon Books	550.00
Insurance - Liability / Property	5,300.00
Insurance - Director / Officer	1,800.00
Website / Internet	350.00
Copies / Printing / Postage	2,100.00
Newsletters	250.00
Meeting Room Rental	450.00
Corporate Annual Report	61.25
Bad Debt	500.00
Entertainment / Committee	1,000.00
Storage Unit Rental	0.00
Miscellaneous / Other	37.75

Total General & Administrative	\$ 41,429.00
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GROUNDS MAINTENANCE

Grounds Maintenance	35,940.00
Grounds Miscellaneous	600.00
Tree Trim / Replacement	2,000.00
Annuals / Special Plants	2,100.00
Mulch / Soil	1,500.00
Irrigation - Repairs / Maintenance	1,000.00
Rust Prevention	75.00
Lakes / Ponds / Waterways	1,896.00
Fountains - Maintenance	1,560.00
Fountains - Equipment	1,000.00
Pressure Washing	500.00
Lighting / Fixtures	300.00
General Repairs / Maintenance	2,000.00
Contingency - General	700.00

Total Grounds Maintenance \$ 51,171.00

RECREATION CENTER

Miscellaneous 400.00

Total Recreation Center \$ 400.00

UTILITIES

Electric - Recreation Area 100.00

Electric - Glade View Entry 1,000.00

Electric - Walden View Entry 400.00

Electric - Walden Fountain 3,500.00

Electric - Glade Fountain 3,500.00

Water / Sewer - Walden View Island 3,500.00

Water / Sewer - Walden View Entrance 200.00

Water / Sewer - Sylvan Woods Drive 2,300.00

Total Utilities \$ 14,500.00

TOTAL EXPENSES \$ 107,500.00

DISCLAIMER: THE BUDGET AND FIGURES ARE IN GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACT AND CIRCUMSTANCES EXISTING AT THE TIME OF PREPARATION. ACTUAL COST OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS.