

Sagewood Property Owners Association

Budget for the Year ending September 30, 2007

		Operating Total	Reserve Fund	Total
INCOME:				
Dues	Note 1	2,275	0	2,275
Architectural Committee		1,500	-	1,500
Reserve Fund (estimated)		-	-	-
Other		-	-	-
		<u>3,775</u>	<u>-</u>	<u>3,775</u>
EXPENSES:				
Directors and Officers Insurance	Note 2	1,500	-	1,500
Accounting		500	-	500
Legal		700	-	700
Architectural Consultants		1,000	-	1,000
Postage and Mailing		100	-	100
Other		75	-	75
	Total	<u>3,875</u>	<u>-</u>	<u>3,875</u>
TRANSFERTO RESERVE FUND		<u>-</u>	<u>-</u>	<u>-</u>
NET INCOME		<u>(100)</u>	<u>-</u>	<u>(100)</u>

Note 1: Due are \$50 per lot in 2006/07.

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