

PRESTON COMMUNITY ASSOCIATION, INC.
2003 BUDGET

	2002 BUDGET	2002 Projected Year End	2003 BUDGET
INCOME			
Homeowner Assessments	321,150.00	319,900.00	329,000.00
Builder Assessments	10,000.00	10,300.00	7,000.00
**Grounds Assessment	12,400.00	12,800.00	12,800.00
Apartments Assessment	43,800.00	43,800.00	43,800.00
Interest Income	2,000.00	1,000.00	1,500.00
Other Income	3,000.00	5,070.00	3,000.00
Legal Fee Reimbursement	.00	900.00	.00
TOTAL INCOME	\$392,350.00	\$393,770.00	\$397,100.00
EXPENSES			
Electricity	7,000.00	6,800.00	7,000.00
Water/Irrigation	1,500.00	1,000.00	1,500.00
Repairs/Lights/Signs	6,000.00	5,800.00	6,000.00
Irrigation Repairs	2,000.00	2,000.00	2,000.00
Grounds Contract	266,900.00	266,900.00	274,900.00
Grounds Extras	6,300.00	6,800.00	7,000.00
Pond Maintenance - Crossings	3,500.00	3,200.00	3,500.00
Printing/Postage	3,600.00	3,200.00	3,600.00
Legal Fees	3,000.00	3,200.00	3,200.00
Audit/Tax Returns	1,700.00	1,700.00	1,700.00
Insurance	6,500.00	6,400.00	6,700.00
Management Contract	40,000.00	40,000.00	42,000.00
Web Page	1,600.00	2,400.00	1,700.00
Miscellaneous	2,000.00	1,400.00	2,000.00
TOTAL EXPENSES	351,600.00	350,800.00	362,800.00
INCOME OVER EXPENSES	40,750.00	42,970.00	34,300.00
RESERVE ALLOCATION	40,750.00	40,750.00	32,000.00
NET INCOME	\$0.00	\$2,220.00	\$2,300.00

**For Preston Plantation, Estates and Lakestone additional grounds

Based on approximately 1050 single family owners @ \$300 and 90 half-paying owners @ \$150.00