

**Montgomery Trace Property Owners Association  
2006 Budget**

<b>INCOME</b>			<b>2006 Budget</b>	<b>Comments</b>
	4010	Current Assessments	\$223,440	784 lots @ \$300 each (95% collection rate)
	4020	Assessments from Prev. Year	\$13,340	2005 Uncollected Assessments
	4040	Interest on Delinquent Accounts	\$1,000	
	4044	Recovered Legal Fees	\$2,000	
	4020	Recovered Past Due Assess/Lien Fees	\$13,000	Pre-2005 uncollected assessments
	misc.	Other Inc.- Interest, Ads	\$5,000	Newsletter and Directory sponsors and bank account interest earned
	misc.	Carryover from 2005	\$16,650	Forecasted 2005 unallocated income
	misc.	Assesment Adjustments		
<b>Total Income</b>			<b>\$274,430</b>	

<b>EXPENSE</b>			<b>2006 Budget</b>	<b>Comments</b>
Community Communication	6270	Community Function	\$3,000	Annual meeting expense and 2006 planned community event
	6280	Directory	\$1,000	These costs are covered by advertising and sponsors
	6518	Signs	\$1,000	Signs for parks, trails and all common areas
	6240	Website	\$200	Annual costs for website hosting service and domain name
		<b>TOTAL Community Comm.</b>	<b>\$5,200</b>	
Insurance	6610	Insurance - D & O	\$39,000	Director and Operator Insurance
	6611	Insurance - POA Liability	\$25,000	General Liability Insurance
		<b>TOTAL Insurance</b>	<b>\$64,000</b>	
Legal	6142	Legal - Dylewski	\$20,000	Legal expenses incurred per lawsuit with developer
	6144	Legal - Other - Cov. Enfc	\$10,000	Legal cost incurred for enforcement of deed restrictions and assessment collection
	6144	Legal - Bond Injunction	\$1,000	
	6144	Legal - Small Claims Court	\$0	
	6144	Misc. Work- Cov Changes	\$1,000	Legal costs incurred for covenant changes
		<b>TOTAL Legal</b>	<b>\$32,000</b>	
Management Costs	6110	Management Company	\$16,000	Management company annual fee
	6115	Misc. Administrative/col. Fees	\$4,000	Non-legal costs associated with assessment collection and covenant enforcement
	6635	Storage Building	\$1,000	Off-site storage of records and miscellaneous MTPOA assets
	6630	Office Supplies - Postage	\$8,000	Annual meeting, assessment invoices and reminders, other mailings and copies
		<b>TOTAL Management Costs</b>	<b>\$29,000</b>	
Other Expenses	6901	Bank Charges/ Dues	\$200	Membership dues for East 1488 Association
	6900	Election Tally	\$200	Annual charge for required certification of voting results
	6900	Misc. - Plats	\$200	Costs incurred to obtain updated plats and miscellaneous documents
	6150	Tax Preparation / Audit	\$2,000	Full audit of the financial records to be completed in 2006
	6260	Security Patrol	\$30,000	Renewed security contract with County Constable Department
		<b>TOTAL Other Expenses</b>	<b>\$32,600</b>	
Repairs and Maintenance	6510	Entrance Maintenance - Contract	\$18,000	Entrance mowing, lighting, landscaping and signs
	6511	Parks, Lakes and Dams	\$15,000	Repair needed to park road, Lake and Dam maintenance
	6514	Irrigation / Waterfalls	\$9,000	Entrance fountains, sprinklers, pumps
	6525	Common Area Mowing / Maint.	\$32,000	Community common area maintenance
	6530	Road Repairs - General	\$10,000	Maintenance of roads not accepted into county standards - road signs
		<b>TOTAL Repairs &amp; Maintenance</b>	<b>\$84,000</b>	
Utilities	6410	Entrance maintenance - Lights	\$2,000	
	6420	Electricity	\$4,000	
	6430	Water	\$5,000	
		<b>TOTAL Utilities</b>	<b>\$11,000</b>	
Reserve		Reserve Fund	\$15,000	Reserve funds held to cover the cost of future emergency or major repairs.
<b>Total Expense</b>			<b>\$272,800</b>	

<b>Unallocated / (Overspent)</b>	<b>\$1,630</b>
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Approved by MTPOA Board of Directors on: 9/5/2005

Barbara Frankow  
MTPOA Treasurer