

THE PROVO CANYON TERRACE HOA

Homeowners Association Budget

| | | Monthly Per Unit | Monthly Per 24 Lots | Annualized Costs |
|--|----------|---------------------|------------------------|---------------------|
| INCOME | | | | |
| Dues | 25 Homes | \$ 45.00 | \$ 1,080.00 | \$ 12,960.00 |
| Total Income | | | \$ 1,080.00 | \$ 12,960.00 |
| EXPENSES | | | | |
| Lawn Care (Canyon Road) | | \$ 14.50 | \$ 348.00 | \$ 4,176.00 |
| Common Area Water for Landscape | | \$ 4.50 | \$ 108.00 | \$ 1,296.00 |
| Snow Removal on Canyon Road Sidewalk | | \$ 4.00 | \$ 96.00 | \$ 1,152.00 |
| Common Area Liability Insurance | | \$ 3.50 | \$ 84.00 | \$ 1,008.00 |
| Directors & Officers (Board) Insurance | | \$ 3.50 | \$ 84.00 | \$ 1,008.00 |
| Management | | \$ 10.00 | \$ 240.00 | \$ 2,880.00 |
| Misc / Legal / Taxes | | \$ 1.00 | \$ 24.00 | \$ 288.00 |
| Reserve Savings (Long Term) | | \$ 4.00 | \$ 96.00 | \$ 1,152.00 |
| Total Expenses | | \$ 45.00 | \$ 1,080.00 | \$ 12,960.00 |
| Surplus / Overage | | \$ - | \$ - | \$ - |