

Assumptions

Income based on 2017			
HOA Fixed Income	# of Homes	Per Unit	Total
Annual Assessment (Dues)	250	\$ 1,300.00	\$ 325,000.00
Special Assessment	250	\$ 400.00	\$ 100,000.00
<i>Subtotal</i>			\$ 425,000.00
Doubtful Accounts	10.00%		\$ (32,500.00)
Columbia Cost Sharing	Projected 2017		\$ 90,620.00
HOA Fixed Income Total			\$ 483,120.00

Reserve Funding	<i>Starts when debt is paid in full</i>	
Percentage of Monthly Income	1%	
After 2nd Amenity Completion	5%	

Home Sales			
# of Sales Per Month	4	Total Homes	405
Total Intiation Fee	\$ 1,250.00	Amenity Int. Fee	\$ 1,250.00
Annual Assessment - Prorated	\$ 1,300.00		

Annual Assessment	Fiscal Start	Fiscal End
2017 \$ 1,300.00	1/1/2017	12/31/2017
2018 \$ 1,300.00	1/1/2018	12/31/2018
2019 \$ 1,300.00	1/1/2019	12/31/2019
2020 \$ 1,300.00	1/1/2020	12/31/2020
2021 \$ 1,300.00	1/1/2021	12/31/2021
2022 \$ 1,300.00	1/1/2022	12/31/2022
2023 \$ 1,300.00	1/1/2023	12/31/2023
2024 \$ 1,300.00	1/1/2024	12/31/2024
2025 \$ 1,300.00	1/1/2025	12/31/2025
2026 \$ 1,300.00	1/1/2026	12/31/2026
2027 \$ 1,300.00	1/1/2027	12/31/2027

BBH Contribution	\$ 1,750.00	per sale
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2017 Special Assessment	\$ 400.00	per home	\$ 100,000.00
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Pool/ Clubhouse Loan Assumptions			
Loan Amount	\$ 1,400,000.00		
Interest Rate	7%		
Term	180	months	
Down Payment / Equity	\$ 600,000.00		

Down Payment Assumptions		
HOA Equity	\$ 243,750.00	
NS BBH Con. And Int. Fee 1Q17	\$ 36,000.00	
BBH Equity Advancement	\$ 320,250.00	

Expenses based on 2017			
Grounds Maintenance		Administrative/Mgmt.	
General Maintenance	\$ 25,000.00	Management Fee	\$ 16,500.00
Contracted Lawn Service	\$ 38,000.00	Postage	\$ 1,200.00
Mulch/Pinestraw	\$ 14,000.00	Copies/Printing/Supplies	\$ 2,500.00
Annual Flowers/Landscape Imp.	\$ 12,000.00	CPA Services	\$ 300.00
Irrigation Maintenance	\$ 6,000.00	Legal Expense	\$ 10,000.00
Trash Removal	\$ 2,000.00	Insurance (Liability)	\$ 7,000.00
Misc. Repairs	\$ 3,000.00	Directors&Officers Insurance	\$ 1,500.00
Tree Prunning/Removal	\$ 10,000.00	Electronic Transmission	\$ 200.00
Lake Maintenance	\$ 6,000.00	Taxes	\$ -
Mosquito Control	\$ 1,000.00	Misc.	\$ 4,000.00
<i>Subtotal</i>		Security	\$ 107,000.00
\$ 117,000.00		Annual Corporate Report	\$ 50.00
Electric	\$ 3,900.00	Communications	\$ 1,000.00
Water/Sewer	\$ 600.00	<i>Subtotal</i> \$ 151,250.00	
HOA Basic Expenses Total		\$ 272,750.00	