

## **Budget Overview – 2019-2020**

**Operating Budget – All lots** – Cost to each unit is \$113/month (includes \$20.00 revenue offset outlined below)

Internet - \$30.00/unit/month

Rate remains the same. Contract was renewed June 2017 for 3 years with 100 Mbps service through Fibersphere.

Garbage - \$0.25/unit/month

No change in rate. Funds the garbage can at the corner of Baler and Windrow.

Water / Sewer - \$20.00/unit/month

Increase based on usage and fees.

Common Area Maintenance - \$3.00/unit/month

No change. Costs cover annual playground bark chips, vinyl fence cleaning and other common area maintenance items as needed.

Association Operations - \$0.75/unit/month

No change. Covers expenses such as our HOA mailbox, mailing, postage and printing, website and domain name and document storage.

Insurance (All Lots) – \$2.25/unit/month

No change. Policies cover Liability, Directors & Officers, Crime, Umbrella and Cyber.

Legal - \$3.25/unit/month

Rate increase of \$1.00/unit/month based on 2018-2019 expenses.

Management Fee - \$19.00/unit/month

No Change.

Accounting and Tax Prep - \$4.00/unit/month

Increase \$1.00/unit/month based on CPA costs for annual accounting reviews.

Taxes, Business License, Bank Fees - \$0.50/unit/month

Rate to remain the same.

Landscape Contract - \$25.00/unit/month

No change.

Landscape Miscellaneous - \$25.00/unit/month

Rate increase to reflect actual expenses.

- Tree care and maintenance ~\$7500 - \$10,000
- Irrigation maintenance and repairs including backflow testing.
- Bio-swale cleaning and pruning
- Arborvitae shearing
- Small projects

**Operating Revenue –All Lots** - Expense offset to each unit is \$20.00/month

New item to budget as of F.Y. 2019-2020 based on historical revenue over past couple years. Additionally, net income from past years has been rolled into budget to offset expenses.

## **Operating Budget – Extra Rowhouses** - Cost to each unit is \$51.00/month

- **Rowhouse Maintenance** - \$20.00/unit/month  
Rate to remain the same. This covers the cost of gutter cleaning and maintenance, moss treatment for roofs, pest management on a case-by-case basis and non-capital repairs as necessary.
- **Insurance** - \$31.00/unit/month  
Rate to remain the same. This covers the following:
  - Package Policy – exterior “studs out” insurance
  - Earthquake Policy

## **Reserve Contribution – Per Reserve Studies**

Please review the 2019-2020 Reserve Study which has been posted to the HOA’s website, and direct any questions to Century 21 Northstar for review by the HOA Board. The Board unanimously voted at our May 2018 Board meeting to adopt the Reserve Study. Please note that all HOA members pay for the contributions allocated under “All Lots” and then owners of both “Tamaracks” and “Rowhouses” pay an additional amount for items specific to their properties which are capital expenses. The Board has worked diligently to structure the Reserve Study and finances to allow for 5-year rate increases in regard to the Reserves, instead of annual, barring unforeseen events.

- “All Lots” – \$15/unit/mo. To remain constant until F.Y. 2023
- Extra “Tamaracks” – \$35/unit/mo. to remain constant until F.Y. 2023
  - Tamarack Lot numbers (43-59, 65-75, 96-112) = 45 units
- Extra “Rowhouses” – \$82/unit/mo. to remain constant until F.Y. 2023
  - Rowhouse Lot numbers (001 – 042, 060 – 064, 076 – 093) = 65 units