

Budget Overview – 2021-2022

Operating Budget – All lots – Cost to each unit is \$141/month (includes \$4.00 revenue offset outlined below)

Internet - \$30.00/unit/month

Rate remains the same. New contract signed and effective April 1, 2021 for 7-years with Sherwood Broadband to provide 1 Gbps fiber service to all homes within the HOA.

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

No change in rate.

Common Area Maintenance - \$1.00/unit/month

Reduction in cost. Costs cover annual playground bark chips, vinyl fence cleaning and other common area maintenance items as needed.

Association Operations - \$0.50/unit/month

Reduction in cost. 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 - \$5.00/unit/month

Rate increase of \$1.75/unit/month based on 2020-2021 expenses.

Management Fee - \$19.00/unit/month

No Change.

Accounting and Tax Prep - \$5.00/unit/month

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

Taxes, Business License, Bank Fees - \$1.00/unit/month

Rate increase of \$0.50/unit/month based on 2020-2021 expenses.

Landscape Contract - \$41.00/unit/month

Rate increase based on new contract.

Landscape Miscellaneous - \$20.00/unit/month

Rate decrease to reflect actual expenses.

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

Operating Revenue –All Lots - Expense offset to each unit is \$4.00 month, includes expected late fees and legal fees reimbursed.

Operating Budget – Extra Rowhouses - Cost to each unit is \$54.00/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** - \$34.00/unit/month
Rate increase of \$3/unit/month based on 2021 quotes. Policies cover the following:
 - Package Policy – exterior “studs out” insurance.
 - Earthquake Policy

Reserve Contribution – Per Reserve Studies

Please review the 2021-2022 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 2021 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.

- “All Lots” – \$9.00/unit/mo.
- Extra “Tamaracks” – \$35/unit/mo.
 - Tamarack Lot numbers (43-59, 65-75, 96-112) = 45 units
- Extra “Rowhouses” – \$82/unit/mo.
 - Rowhouse Lot numbers (001 – 042, 060 – 064, 076 – 093) = 65 units