

Arbor Terrace HOA Budget July 1, 2014 - June 30, 2015

		2014-2015	
EXPENSE - All Lots (160 Units)		Monthly	Annual
Internet - Fibersphere		4,800.00	57,600.00
Garbage		34.04	408.48
Water / Sewer		1,875.00	22,500.00
Common Area Maintenance		83.33	1,000.00
Association Operations (Mailings, Postage, Web Service Fees)		125.00	1,500.00
Insurance		221.84	2,662.11
Legal		2,083.33	25,000.00
Management Fee		2,950.00	35,400.00
CAI - Board Training		15.00	180.00
Accounting and Tax Prep - CPA Annual Review and Tax Return Filing		175.00	2,100.00
Taxes, Business License, Bank Fees		58.33	700.00
Landscape Contract		3,978.00	47,736.00
Landscape Miscellaneous		2,001.60	24,019.20
Operating Contingency (10%) - allows for 16 Homes in Arrears		removed	removed
Total Operating Expense - All Lots		18,400.48	220,805.79
	Total / Unit (160)	115.00	1,380.04

EXTRA EXPENSE - ROWHOUSE (65 Units) - Contribute to Operating Expenses		Monthly	Annual
Rowhouse Maintenance		416.67	5,000.00
Insurance		1,923.15	23,077.75
Rowhouse Maintenance Contingency (10%) - 6.5 Homes in Arrears		removed	removed
Total Extra Operating Expense - Rowhouse		2,339.81	28,077.75
	Total/Unit (65)	36.00	431.97

RESERVES	Unit/mo	Monthly	Annual
All Lots (160)	10.00	1,600.00	19,200.00
Extra Chateaus (50)	-	-	-
Extra Tamaracks (45)	13.00	585.00	7,020.00
Extra Rowhomes (65)	47.00	3,055.00	36,660.00
Total Reserves - All Lots		5,240.00	62,880.00

Total Assessment	Unit / Mo	Monthly	Annual
Chateaus / unit	125.00	6,250.15	75,001.81
Tamaracks / unit	138.00	6,210.14	74,521.63
Rowhomes / unit	208.00	13,520.01	162,240.10
Total Income			311,763.54

SERIAL SPECIAL ASSESSMENT - ROWHOUSE (45 Units) - CONTRIBUTE AS COLLECTED - OPT C		Monthly	Annual
Construction Loan (586k for 15 years + 15%) - Assessed to Homes on Option C (45 units)		5,625.00	67,500.00
Total Serial Assessment - Rowhouse		5,625.00	67,500.00
	Total/Unit (45)	125.00	