Towns on Fifth Association			
PROJECTED OPERATING BUDGET			
Built-out budget based on	8	units	
		Per Unit	
REVENUE	**2015 Budget Full**	**Annual**	**Monthly**
HOA Fees	$ 43,201	$ 5,400	$ 450
TOTAL REVENUE	**$ 43,201**	**$ 5,400**	**$ 450**
EXPENSES			
ADMINISTRATION			
Association Management	$ 2,500	$ 313	
Admin/Postage	$ 50	$ 6	
License/Corp Filings	$ 230	$ 29	
Insurance (Property/Liabilty/D&O)	$ 3,000	$ 375	
Legal	$ 500	$ 63	
CPA Review	$ 1,500	$ 188	
TOTAL ADMINISTRATION	**$ 7,780**	**$ 973**	**$ 81**
MAINTENANCE			
Grounds Maintenance	$ 2,500	$ 313	
Yard maintenance	$ 2,500	$ 313	
Termite Treatment/Bond	$ 800	$ 100	
Pest Control (grounds)	$ 500	$ 63	
Sign/Lighting Maintenance	$ 1,000	$ 125	
Gate Maintenance	$ 2,500	$ 313	
Grounds-Other (Landscape Replacement)	$ 1,000	$ 125	
Irrigation Repairs	$ 500	$ 63	
Contingency	$ 1,250	$ 156	
Building Maintenance	$ 2,500	$ 313	
TOTAL MAINTENANCE	**$ 15,050**	**$ 1,881**	**$ 157**
UTILITIES			
Electricity	$ 1,000	$ 125	
Water, Irrigation	$ 500	$ 63	
TOTAL UTILITIES	**$ 1,500**	**$ 188**	**$ 16**
TOTAL OPERATING EXPENSES	**$ 24,330**	**$ 3,041**	**$ 253**
RESERVES (see detail below)	**$ 18,871**	**$ 2,359**	**$ 197**
TOTAL BUDGET	**$ 43,201**	**$ 5,400**	
Per Unit/mo	**$ 3,600**	**$ 450**	
Billed			

	Replacement Costs	Estimated Life	Reserves/ unit/Year	Reserves/ unit/Quarter	Reserves/ Unit/Month
Paving-Roads	$ 50,000	20	$ 313	$ 78	$ 26
Roof Replacement	$ 156,000	20	$ 975	$ 244	$ 81
Building Painting	$ 30,000	7	$ 536	$ 134	$ 45
Storm Water System	$ 30,000	7	$ 536	$ 134	$ 45
Total Reserves			$ 2,359	$ 590	**$ 197**
		$ 450			

Full Expenses		24,330		
Items to Pro rate 1st year				