

3/13/2020

ELM TERRACES
Budget Draft

EXPENSE - BUILDINGS/GROUNDS

Building Repairs	minor repairs to building ext	1,000
Electrical Repairs	lighting & electrical repairs	250
Electricity	power to irrigation & landsc lighting	2,000
Electricity - Streetlights		2,160
Irrigation System	repairs	1,500
Landscape Contract		9,000
Landscape Supplies	needles, flowers, mulch, plant replcmts	5,000
Miscellaneous		500
Trash Service	private trash	4,320
Water/Sewer - Irrigation		5,000
TOTAL - Building/Grounds		30,730

EXPENSES - ADMINISTRATIVE

Accounting	tax return	400
Insurance	prop, liab, and D&O	7,500
Legal	general counsel	500
Management Fees		6,600
Office Expense		500
Postage		400
TOTAL EXPENSES - Administrative		15,900

TOTAL EXPENSES 46,630

RESERVE FUNDING

		<u>yrs</u>	
Private Roads	\$20,000	20	1,000
Siding / Pressure Washing	\$2,500	5	500
Roof	\$60,000	20	3,000
Painting	\$10,000	7	1,429
Landscaping	\$5,000	10	500
Total Reserve Funding			6,429

TOTAL 53,059
div by 20 homes per month \$ 221.08