

LOSO TERRACES
Budget Draft
79 Townhomes

EXPENSE - BUILDINGS/GROUNDS

Building Repairs	minor repairs to building ext	5,000	\$5
Electrical Repairs	lighting & electrical repairs	300	\$0
Electricity	power to irrigation & landsc lighting	1,250	\$1
Electricity - Streetlights		7,500	\$8
Irrigation System	repairs	2,500	\$3
Landscape Contract		35,076	\$37
Landscape Supplies	needles, flowers, mulch, plant replcmts	15,000	\$16
Miscellaneous		1,000	\$1
Trash Service	private trash	18,960	\$20
Water/Sewer	master water meter	28,440	\$30
Water/Sewer - Irrigation		8,000	\$8
TOTAL - Building/Grounds		<u>123,026</u>	

EXPENSES - ADMINISTRATIVE

Accounting	tax return	300	\$0
Insurance	prop, liab, and D&O	37,920	\$40
Legal	general counsel	1,000	\$1
Management Fees		9,480	\$10
Office Expense		1,200	\$1
Postage		750	\$1
TOTAL EXPENSES - Administrative		<u>50,650</u>	

TOTAL EXPENSES 173,676

RESERVE FUNDING

		<u>yrs</u>		
Private Roads	\$75,000	20	3,750	\$4
Siding / Pressure Washing	\$7,500	5	1,500	\$2
Roof	\$225,000	20	11,250	\$12
Painting	\$17,500	10	1,750	\$2
Landscaping	\$7,500	10	750	\$1
Total Reserve Funding			<u>19,000</u>	

TOTAL	192,676	\$203
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Typical Condo method for varying dues according to size

		<u>sq ft</u>		<u>% of total</u>	<u>annual budget</u>	<u>mo.</u>
60	16ft lots	1350	81,000	1.14%	\$2,192	\$183
19	20ft lots	1982	37,658	1.67%	\$3,218	\$268
			<u>118,658</u>			