

RANDAL PARK TOWNHOME HOA
ADOPTED BUDGET
YEAR ENDING DECEMBER 2016

**2016
Budget**

Category	UNITS		TOTAL	
	FY15	FY16		
Annual Assessment (Townhomes)	46	68	114	\$136,800.00
Initial Assessment		\$500		\$34,000.00
Late Fees & Interest				\$0.00
Interest Earned - Operating Accounts				\$0.00
Total:				\$136,800.00

Administration/Management:

Management Fee	\$12,312.00
Legal Services	\$600.00
Copy, Printing & Postage	\$2,000.00
Office Supplies	\$600.00
Accounting Fees/Tax Prep	\$3,000.00
Insurance	\$4,700.00
Phone & Fax	\$0.00
Annual Corp. Report	\$62.00
Misc. Administrative / Contingencies	\$500.00

Total Administration/Management:	\$23,774.00
---	--------------------

Building/Grounds Maintenance:

Grounds/Landscaping Maintenance	\$57,456.00
Irrigation Repairs & Maintenance	\$1,500.00
Pest Control/Termite Bond	\$14,862.00
Fire Prevention/Protection/Monitoring/Backflow	\$4,400.00
Fire System Repair & Maintenance	\$500.00
Tow Service Annual Fee	\$100.00
Tow Service Incidentals	\$2,000.00
Building Repair & Maintenance	\$2,500.00
Annual Bldg. Cleaning	\$2,500.00
Painting Services & Supplies	\$1,158.00
Fence Repair & Maintenance	\$0.00
General Repairs	\$1,500.00
Misc. Grounds Expense / Contingency	\$1,500.00

Total Building Grounds Maintenance:	\$89,976.00
--	--------------------

Utilities:

Electric Service	\$500.00
Irrigation Water	\$2,400.00

Total Utilities:	\$2,900.00
-------------------------	-------------------

Associated Owned Unit Expenses

HOA Owned Property Expenses

\$0.00

Building Reserve Funding:

Roof Replacement Expenses (Bldgs.)

\$19,950.00

Painting (Bldgs.)

\$34,200.00

Total:	\$54,150.00
---------------	--------------------

Total All Expenses	\$136,800.00
---------------------------	---------------------

Net Income	\$0
-------------------	------------

Annual Assessment	<u>\$1,200.00</u>
-------------------	-------------------

Monthly Assessment	<u>\$100.00</u>
--------------------	-----------------

Reserve Funding Detail

Future Repair Replacement Components	Estimated Useful Life	Estimated Remaining Life	Estimated Balance	Estimated Replacement Cost	Required Funding	2016 Contribution
Exterior Painting & Waterproofing	10	10	0	\$342,000	\$342,000	\$34,200
Roofing Replacement	20	20	0	\$399,000	\$399,000	\$19,950
Total				\$741,000	\$741,000	\$54,150