



HOMEOWNERS ASSOCIATION

Estimated Annual Budget

Estimated Expenses for Common Areas

<u>Expense</u>	<u>Range of Cost</u>
Insurance	\$1,500 - \$2,500
Property Taxes	\$2,500 - \$4,500
Mowing & Maintenance of Common Areas (Including entrance signs & landscaping)	\$15,000 - \$30,000
Office Supplies / Checks / Postage	\$1,000 - \$1,500
Contingency – Reserves	\$0 - \$15,000
Professional Fees	\$500 - \$800
Electric – Street Lights in Alleys & Entrance Signs	\$1,000 - \$1,500
Snow Removal from Alleys	\$10,000 - \$25,000
Total	\$31,500 - \$80,800

Income

270 Lots / Members x (\$150 – \$300) Annual Dues = (\$40,500 – \$81,000)
Range Range

Estimated Range for Base Annual Dues: \$150 - \$300 per Lot / Member

*Yard mowing, trash removal, snow removal, fertilizing and weed control for the individual lots are not included in this budget.

*These and other services may be added at a later time, by the majority vote of the homeowners, at additional costs / dues/

*All costs are ESTIMATED. Actual dues are to be set by a Board of Directors once enough homes are sold.

 Buyer Date Witness Date

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