

## **Budget Overview – 2023-2024**

**Operating Budget – All lots** – Cost to each unit is \$135/month

Management Fee - \$19.00/unit/month

No change.

Printing, Postage and Mailing – Previously Association Operations - \$0.25/unit/month

No change.

Insurance (All Lots) – \$3.25/unit/month

Rate increase of \$1.25/unit/mo. Policies cover Directors & Officers, Crime, Umbrella and Cyber.

Professional Services – Previously Legal & Accounting - \$3.25/unit/month

No change.

Tax Prep - \$0.50/unit/month

Rate decrease based on 2022-2023 expenses.

Licenses, Permits and Taxes – Previously Taxes, Business License, Bank Fees - \$0.25/unit/month

Rate decrease based on 2022-2023 expenses.

Landscape Contract - \$44.00/unit/month

Rate increase of \$1.50/unit/month based on assumed 5% increase Jan 2024.

Landscape Miscellaneous - \$22.00/unit/month

Rate increase of \$7.00/unit/month to reflect actual expenses.

- Tree care and maintenance
- Irrigation maintenance and repairs
- Arborvitae shearing (every other year)
- Mulch installation
- Playground bark chips
- Miscellaneous replacements and projects

General Maintenance - \$1.00/unit/month

No change. Costs cover common area maintenance items as needed.

Telecommunications – \$30.50/unit/month

Rate increase of \$0.50/unit/month to include web service fees for HOA website and board email address.

Internet contract effective April 1, 2021, for 7-years with Sherwood Broadband to provide 1Gbps fiber service to all homes within the HOA.

Water / Sewer - \$20.00/unit/month

No change.

**Operating Revenue –All Lots** - Expense offset is \$9.00/unit/month, includes historical collection of late fees, violation fines and reimbursed legal fees, as well as an offset from operating account balance.

## **Operating Budget – Extra Rowhouses** - Cost to each unit is \$54.00/month

- **Rowhouse Maintenance** - \$20.00/unit/month  
Rate to remain the same. This covers the cost of gutter cleaning and maintenance, moss treatment for roofs, pest management on a case-by-case basis and non-capital repairs as necessary.
- **Insurance** - \$34.00/unit/month  
Rate to remain the same based on 2023 quotes. Policies cover the following:
  - Package Policy – exterior “studs out” insurance.
  - Earthquake Policy

## **Reserve Contribution – Per Reserve Studies**

Please review the 2023-2024 Reserve Study which has been posted to the HOA’s website and direct any questions to Century 21 Northstar for review by the HOA Board. The Board unanimously voted at our May 2023 Board meeting to adopt the Reserve Study. Please note that all HOA members pay for the contributions allocated under “All Lots” and then owners of both “Tamaracks” and “Rowhouses” pay an additional amount for items specific to their properties which are capital expenses.

- “All Lots” – \$15/unit/mo.
- Extra “Tamaracks” – \$45/unit/mo.
  - Tamarack Lot numbers (43-59, 65-75, 96-112) = 45 units
- Extra “Rowhouses” – \$120/unit/mo.
  - Rowhouse Lot numbers (001 – 042, 060 – 064, 076 – 093) = 65 units