

**PRELIMINARY BUILD OUT BUDGET FOR SKY TERRACE TOWNS HOA**

**SkyTerrace Towns Association - 45 Townhomes**

Account	Description	Build out Budget	
<b>Operating Accounts</b>			
<b>Income Accounts</b>			
<b>Income</b>			
30-3001-00	Regular Assessments	\$121,500.00	45 units at \$225/month/Unit HOA dues
30-3015-00	Owner Contribution at Closing	\$20,250.00	Capital contribution 2 times monthly dues \$450/unit
<b>Income Accounts Total</b>		<b>\$141,750.00</b>	
<b>Expense Accounts</b>			
<b>Expenses - Buildings &amp; Grounds</b>			
40-4008-00	General Exterior Repairs	\$2,500.00	
40-5000-00	Landscape Contract	\$25,526.00	
40-5002-00	Landscape Supplies	\$500.00	
40-6004-00	Utilities - Water & Sewer	\$24,300.00	\$45/unit/month estimate water usage
40-6005-00	Utilities - Storm Water	\$729.00	
40-7002-00	Termite Control	\$4,500.00	\$100/unit/annual bond
40-7004-00	Pest Control	\$3,000.00	quarterly exterior spraying only
40-7008-00	Trash/Garbage Contract	\$9,720.00	\$18/unit/per month private roll out service
<b>Expenses - Administrative</b>			
80-8002-00	Office Supplies/Expense	\$900.00	
80-8005-00	Professional Services	\$125.00	registered agent fee
80-8006-00	Accounting Expense	\$150.00	Annual Tax Filing
80-8008-00	Legal Expense	\$500.00	
80-8010-00	Insurance Premiums - D&O	\$850.00	
80-8011-00	Insurance Premiums - Comm Pkg (GL/Prop)	\$31,500.00	rough estimate
80-8014-00	Management Fees	\$10,800.00	
80-8061-00	Website	\$550.00	\$250 set up fee - \$25/month hosting fee
<b>Expenses - Reserves Funded</b>			
90-9510-00	Capital Reserves	\$20,250.00	
<b>Expense Accounts Total</b>		<b>\$141,750.00</b>	
<b>Operating Accounts Net</b>		<b>\$0.00</b>	