

Epperson North Townhomes Association Inc.
2024 Approved Budget

	Units	214 Approved 2023	214 Approved 2024
40000 - Assessment Income	\$	410,880.00	\$ 750,218.00
Total Income	\$	410,880.00	\$ 750,218.00
 Monthly Assessment Per Unit	 \$	 160.00	 \$ 292.14
Expense			
60150 - Management Fees	\$	21,828.00	\$ 21,828.00
60300 - Accounting Fees & Tax Prep	\$	2,000.00	\$ 3,000.00
60350 - Legal Fees	\$	5,000.00	\$ 2,500.00
60450 - Payment Coupons	\$	1,498.00	\$ 1,498.00
60600 - Postage	\$	1,200.00	\$ 900.00
60700 - Insurance - Building	\$	134,182.00	\$ 450,000.00
60750 - Insurance - D&O	\$	2,800.00	\$ 12,000.00
60950 - Insurance - Fidelity Bond/Crime	\$	550.00	\$ 350.00
61100 - Office Expense	\$	2,400.00	\$ 1,200.00
61150 - Website/Caliber Portal Service	\$	1,140.00	\$ 1,140.00
61300 - Annual Filing	\$	62.00	\$ 62.00
61350 - Bad Debt	\$	250.00	\$ 1,250.00
61400 - Community Event	\$	300.00	\$ 500.00
61600 - Storage	\$	500.00	\$ 300.00
Total General & Administrative	\$	173,710.00	\$ 496,528.00
Grounds			
62000 - Contract Landscape	\$	115,560.00	\$ 84,926.00
62400 - Landscaping Replacement	\$	9,100.00	\$ 8,000.00
69600 - Mulch/Annuals	\$	5,000.00	\$ 1,250.00
62800 - Irrigation Repairs	\$	17,000.00	\$ 6,000.00
63150 - Entry Repair/Maintenance <i>Bldg R&M</i>	\$	1,500.00	\$ 500.00
63700 - Pavement/Sidewalk R&M	\$	1,000.00	\$ 1,000.00
64100 - Miscellaneous	\$	5,000.00	\$ 5,000.00
Total Grounds	\$	154,160.00	\$ 106,676.00
Townhomes			
69650 - Mulch	\$	10,250.00	\$ 7,500.00
Total Townhomes	\$	10,250.00	\$ 7,500.00
Utilities			
78150 - Electricity - General	\$	3,000.00	\$ 3,000.00
78450 - Water - Irrigation	\$	25,000.00	\$ 20,000.00
Total Utilities	\$	28,000.00	\$ 23,000.00
Reserves			
Non-Statutory Reserves	\$	44,760.00	\$ -
Mail Kiosk	\$	-	\$ 694.00
Townhome Painting	\$	-	\$ 49,028.00
Townhome Roofs	\$	-	\$ 66,792.00
Total Reserves	\$	44,760.00	\$ 116,514.00
Expense Accounts Total:	\$	410,880.00	\$ 750,218.00

DISCLAIMER: THE BUDGET AND FIGURES ARE A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS.

[Signature]
 Signature

11/2/2023
 Date

DESCRIPTION OF RESERVES							
Reserve Item	Estimated Cost	Estimated Life	Estimated Remaining Life	Estimated Y/E Fund Balance	Remaining Estimated Cost to be Collected	2024 Yearly Reserve Amount	2024 Monthly Reserve Amount
Non-Statutory Reserves	\$41,483.00	1.00	1.00	\$41,483.00	\$0.00	\$0.00	\$0.00
Mail Kiosk	\$12,500.00	20.00	18.00	\$0.00	\$12,500.00	\$694.44	\$57.87
Parking Areas	\$4,079.00	20.00	17.00	\$4,079.00	\$0.00	\$0.00	\$0.00
Exterior Home Painting	\$321,000.00	7.00	6.00	\$26,831.00	\$294,169.00	\$49,028.17	\$4,085.68
Roof Replacement	\$963,000.00	15.00	14.00	\$27,920.00	\$935,080.00	\$66,791.43	\$5,565.95
TOTAL RESERVES	\$1,300,579.00			\$58,830.00	\$1,241,749.00	\$116,514.04	\$9,709.50
						YEARLY	MONTHLY
Per Unit Reserves Contribution						\$544.46	\$45.37