

**COVERED BRIDGE TOWNHOMES HOA**  
**88 UNITS**  
**JANUARY 1, 2023 - DECEMBER 31, 2023 APPROVED BUDGET**

ACCT	REVENUE	2022 APPROVED ANNUAL	2023 APPROVED ANNUAL	MONTHLY AMOUNT
4010	Unit Maintenance Fees	\$319,380	\$350,592	\$29,216
4770	Water/Sewer Income	\$54,936	\$61,284	\$5,107
4919	Prior Yr. Surplus	\$30,000	\$0	\$0
	<b>TOTAL REVENUE</b>	<b>\$404,316</b>	<b>\$411,876</b>	<b>\$34,323</b>
<b>OPERATING EXPENSES</b>				
5020	Office Expense	\$3,000	\$4,000	\$333
	Lock Box / Coupon Books	\$0	\$750	\$63
	Website	\$0	\$496	\$41
	Storage Fees (Boxes) 9	\$0	\$405	\$34
5200	Exterminating - Termites	\$3,804	\$0	\$0
5210	Rodent Control	\$2,400	\$2,400	\$200
5300	Insurance	\$10,248	\$18,400	\$1,533
5400	Lawn Service	\$33,000	\$39,000	\$3,250
5410	R&M Grounds	\$34,200	\$10,000	\$833
5440	Tree Trimming	\$0	\$19,000	\$1,583
5420	R & M Irrigation	\$9,000	\$8,400	\$700
5430	Pest/Fert/Weed	\$5,412	\$9,200	\$767
5610	Dues,License,Permits	\$240	\$175	\$15
5800	Management Fee	\$13,728	\$14,400	\$1,200
5920	Tax & Audit	\$252	\$475	\$40
5935	Legal	\$2,400	\$5,000	\$417
6105	R & M Entry Gate	\$2,004	\$2,500	\$208
6120	R & M Lakes/Ponds	\$1,800	\$3,800	\$317
6130	R & M Roof Repairs	\$16,536	\$0	\$0
6210	R & M Pools	\$6,840	\$6,500	\$542
6420	Janitorial Service	\$3,024	\$2,500	\$208
7000	Electricity	\$16,356	\$16,500	\$1,375
7001	Water/Sewer	\$64,260	\$68,000	\$5,667
7002	Water Submetering	\$6,960	\$6,950	\$579
7003	Trash	\$31,896	\$33,200	\$2,767
7007	Telephone-Gate	\$2,436	\$2,400	\$200
	<b>TOTAL OPERATING EXPENSES</b>	<b>\$269,796</b>	<b>\$274,451</b>	<b>\$22,871</b>
<b>RESERVES</b>				
9010	Reserves - Painting (2018)	\$7,368	\$4,029	\$336
9020	Reserves - Paving (20 yrs)	\$1,596	\$2,860	\$238
9025	Reserves - Seal Coating (5yrs)	\$852	\$0	\$0
9030	Reserves - Roofing (30yrs)	\$70,728	\$87,602	\$7,300
9040	Reserves - Bridge Maintenance (10yrs)	\$3,996	\$0	\$0
9080	Reserves - Pool & Deck (15yrs)	\$6,000	\$0	\$0
9100	Reserves - Deferred Maintenance	\$42,780	\$42,934	\$3,578
9200	Reserves - Ins. Deductible	\$1,200	\$0	\$0
	<b>TOTAL RESERVES</b>	<b>\$134,520</b>	<b>\$137,425</b>	<b>\$11,452</b>
	<b>TOTAL EXPENSES</b>	<b>\$404,316</b>	<b>\$411,876</b>	<b>\$34,323</b>
			\$0	

9.77%

**YOUR 2023 MONTHLY MAINTENANCE FEE WILL BE: \$332.00**

Budget Approved 10/27/22

**RESERVE ANALYSIS  
COVERED BRIDGE TOWNHOMES HOA  
JANUARY 1, 2023 - DECEMBER 31, 2023**

<b>RESERVES</b>	<b>Current Replacement cost</b>	<b>Current Reserves 1/1/2023</b>	<b>Expected Life Yrs.</b>	<b>Remaining Life Yrs</b>	<b>Unreserved Amounts</b>	<b>2023 Fully Funded Annual Reserves</b>	<b>2023 Actual Budgeted Amount</b>
Reserves - Painting (2018)	\$140,000	\$127,914	8	3	\$12,086	\$4,029	\$4,029
Reserves - Paving (20 yrs)	\$42,000	\$27,702	20	5	\$14,298	\$2,860	\$2,860
Reserves - Seal Coating (5yrs)	\$5,613	\$5,613	5	3	\$0	\$0	\$0
Reserves - Roofing (30yrs)	\$1,000,000	\$737,195	30	8	\$262,805	\$32,851	\$87,602
Reserves - Bridge Maintenance (10yrs)	\$18,264	\$18,264	10	1	\$0	\$0	\$0
Reserves - Pool & Deck (15yrs)	\$60,922	\$60,922	15	1	\$0	\$0	\$0
Reserves - Deferred Maintenance		\$531,264					\$45,336
Reserves - Ins. Deductible		\$9,600					\$0
<b><u>TOTALS</u></b>	<b><u>\$1,266,799</u></b>	<b><u>\$1,518,474</u></b>			<b><u>\$289,189</u></b>	<b><u>\$39,739</u></b>	<b><u>\$139,827</u></b>