COVERED BRIDGE TOWNHOMES HOA 88 UNITS JANUARY 1, 2024 - DECEMBER 31, 2024 APPROVED BUDGET

ACCT	REVENUE	2023 APPROVED ANNUAL	2024 APPROVED ANNUAL	2024 APPROVED MONTHLY AMOUNT
	Unit Maintenance Fees	\$350,592	\$399,168	\$33,264
	Water/Sewer Income	\$61,284	\$61,284	\$5,107
4919	Prior Yr. Surplus	\$0	\$0	\$0
		\$411,876	\$460,452	\$38,371
	OPERATING EXPENSES			
5010	Office Expense	\$4,000	\$5,650	\$471
5020	Lock Box Bank	\$750	\$750	\$63
5040	Storage Fees (Boxes) 10 \$45	\$405	\$450	\$38
	Exterminating - Termites	\$0	\$0	\$0
	Rodent & Pest Control	\$2,400	\$5,532	\$461
5300	Insurance	\$18,400	\$20,000	\$1,667
5400	Lawn Service	\$39,000	\$42,000	\$3,500
5410	R&M Grounds	\$10,000	\$5,000	\$417
5420	R & M Irrigation	\$8,400	\$8,500	\$708
	Fert/Weed Pesticides	\$9,200	\$6,000	\$500
5440	Tree Trimming	\$19,000	\$7,000	\$583
5610	Dues,License,Permits	\$175	\$380	\$32
	Website	\$496	\$595	\$50
5800	Management Fee 3% each year - Exp 3/26 - 60 notice	\$14,400	\$14,832	\$1,236
	Tax & Audit	\$475	\$425	\$35
5900		\$5,000	\$3,000	\$250
	R & M Entry Gate	\$2,500	\$2,500	\$208
	R & M Lakes/Ponds	\$3,800	\$2,000	\$167
6130	R & M Roof Repairs	\$0	\$0	\$0
	R & M Pools	\$6,500	\$6,600	\$550
6400	Janitorial Service	\$2,500	\$2,500	\$208
7000	Electricity	\$16,500	\$15,800	\$1,317
	Water/Sewer	\$68,000	\$68,000	\$5,667
7002	Water Submetering	\$6,950	\$6,900	\$575
	Trash	\$33,200	\$33,000	\$2,750
	Telephone-Gate	\$2,400	\$2,300	\$192
	TOTAL OPERATING EXPENSES	\$274,451	\$259,714	\$21,643

RESERVES

9010 Reserves - Painting (2018)	\$4,029	\$4,028	\$336
9020 Reserves - Paving (20 yrs)	\$2,860	\$3,000	\$250
9030 Reserves - Roofing (30yrs)	\$87,602	\$122,000	\$10,167
9100 Reserves - Deferred Maintenance	\$42,934	\$71,710	\$5,976
TOTAL RESERVES	\$137,425	\$200,738	\$16,728
TOTAL EXPENSES	\$411,876	\$460,452	\$38,371
		\$0	

YOUR 2024 MONTHLY MAINTENANCE FEE WILL BE:

\$378.00

13.86%

APPROVED 11/02/23

RESERVE ANALYSIS COVERED BRIDGE TOWNHOMES HOA JANUARY 1, 2024 - DECEMBER 31, 2024

RESERVES	Current Replacement cost	Current Reserves 1/1/2024	Expected Life Yrs.	Remaining Life Yrs	Unreserved Amounts	2024 Fully Funded Annual Reserves	2024 Actual Budgeted Amount
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Reserves - Painting							
(2018)	\$140,000	\$131,943	8	2	\$8,057	\$4,028	\$4,028
Reserves - Paving (20							
yrs)	\$42,000	\$30,563	20	4	\$11,437	\$2,859	\$3,000
Reserves - Seal Coating							
(5yrs)	\$5,613	\$5,613	5	2	\$0	\$0	\$0
Reserves - Roofing							
(30yrs)	\$2,500,000	\$809,996	30	5	\$1,690,004	\$338,001	\$122,000
Reserves - Bridge							
Maintenance (10yrs)	\$18,264	\$18,264	10	1	\$0	\$0	\$0
Reserves - Pool & Deck							
(15yrs)	\$60,922	\$43,526	15	15	\$17,396	\$1,160	\$0
Reserves - Deferred							
Maintenance		\$335,518					\$71,710
Reserves - Ins							
Deductible		\$9,600					\$0

TOTALS

\$2,766,799 \$1,385,023

<u>\$1,726,894</u> <u>\$346,048</u> <u>\$200,738</u>

	2024	2024
	PARTIALLY	FULLY
	FUNDED	FUNDED
	FEES	FEES
ALL UNITS		
(88)	\$378.00	\$574.00