

ARCADIA STATION, A PLANNED COMMUNITY

2020 ANNUAL BUDGET

A. INCOME

1. Assessment. The monthly assessment to cover common expenses of the Association for each of the 39 Units is \$82.00 per month for twelve months. This yields total annual income of \$38,376.00 per year (\$82.00 x 39 units x 12 months totaling \$38,376.00 annual income).

2. The Association will also receive interest income on funds maintained in the General Operating Account. Late charges will also be received by the Association. Interest income and late charges have not been factored into the budget.

B. EXPENSES

1. Common Facilities Lawn Care. The Association shall be responsible to mow the lawn in the common Open Space area including the basin areas. Twenty-four (24) mowings for the common facilities per year have been included in this estimate.

2. Landscaping. The Association will be responsible to mulch all trees and shrubs within the common facilities and trimming as needed. Mulching will take place once a year in the early spring. In the fall there will be general cleanup and leaf management for the Common Areas

3. Turf Management. The Association will be responsible for administering a fertilizer, weed prevention and grub/pest prevention program consisting of four (4) treatments throughout the season in the Common Facilities area. In the fall the common lawn areas will be aerated and over seeded.

4. Street Lights. The Association will be responsible for the maintaining the street lights and the cost of electric

5. Insurance. The Association will provide minimum insurance as required by the Declaration on the Common Facilities. Each Unit Owner is responsible for insuring their Unit and its contents.

5. Repairs and Maintenance. The Association is responsible for maintaining and repairing the Common Facilities including, without limitation, the private streets. However, the Declarant shall be responsible for maintaining, repairing and snow plowing the private streets during the initial year in which the Association will charge Assessments and until such time as the roads are permanently passable (e.g., the wearing

or surface course does not need to be installed) and are being used as much for occupancy of the homes as they are for construction all as determined by the Declarant in its sole but reasonable discretion. At that point in time, the Association will be responsible for maintaining, repairing and snow plowing the private streets.

6. Trash Collection. The Association will retain a trash collection company for the Community to pick up trash and recyclables once a week.

7. Management Fees. The Association retains a management company for the Community to assist with the collection of monthly dues, payment of monthly expenses, coordination of contracted services, maintaining the books and preparation of the annual tax return.

8. Office & Administrative. This expense includes the estimated costs of the Association's stationary, postage, copying, mailings, bank service charges and any other miscellaneous Association office and/or administrative expenses.

9. Reserves. This expense is established for unanticipated expenses or can be set aside for future maintenance, repair and replacement of the Common Facilities.

C. ANNUAL BUDGET FOR YEAR 2020

Income:

Annual Assessments - \$82.00 x 39 units x 12 months totaling \$38,376.00 annual income.

Common Expenses:

Common Facilities Lawn care	\$8,560.00
Landscaping	\$3,080.00
Turf Management	\$3,131.00
Street Lights	\$600.00
Insurance	\$731.00
Repairs and Maintenance	\$2,400.00
Trash Collection	\$7,956.00
Management fees	\$7,410.00
Office & Administrative	\$420.00
Reserves	\$4,088.00
TOTAL COMMON EXPENSES	\$38,376.00 per year