

GWYNEDD WALK, A PLANNED COMMUNITY

2020 ANNUAL BUDGET

A. INCOME

1. Assessment. The monthly assessment to cover common expenses of the Association for each of the 22 Units is \$195.00 per month for twelve months. This yields total annual income of \$51,480.00 per year (\$195.00 x 22 units x 12 months totaling \$51,480.00 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 around basin areas. Twenty-six (26) mowings for the common facilities per year have been included in this estimate.

2. Stormwater Facilities Maintenance. The Association shall be responsible for maintaining rain gardens and swales. Maintenance includes keeping areas clean, mowing as required and managing vegetative growth. Annual inspections are also required.

3. Turf and Tree 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. The Association will spray for spotted lantern fly as applicable.

4. Landscaping. The Association will be responsible to mulch all trees, shrubs and landscaping beds within the common facilities, trimming as needed and spray for insects. Mulching will take place once a year in the early spring. Spraying will take place four times a year.

5. Homeowner Lawn Maintenance. The Association will be responsible for grass cutting and fertilizing the homeowners lawns and mulching front flower beds. Twenty-six (26) mowings of the lawns per year have been included in this estimate. Fertilization program consists of four (4) applications throughout the season and mulching once a year in the spring.

6. 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

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

8. Trash Collection. The trash collection will be maintained by the Association. The Association will retain an outside service to collect trash for each unit. It is estimated there will be one collection a week for both trash and recycling, the monthly fee is estimated to be \$17 per unit

9. Repairs and Maintenance. The Association is responsible for maintaining and repairing the Common Facilities owned by the Association including the mail box clusters. The streets have become property of the Association, therefore the Association will be responsible for maintenance and repair

10. Snow Plowing. The streets have been completed and have become property of the Association. The Association will be responsible for snow plowing, maintenance and repair

11. 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.

12. 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.

13. 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 - \$195.00 x 22 units x 12 months totaling \$51,480.00 annual income.

Common Expenses:

Common Facilities Lawn care	\$4,000.00
Stormwater facility maintenance	\$550.00
Common Area Turf and Tree Management	\$5,000.00
Landscaping	\$3,500.00
Homeowner Lawn Maintenance	\$17,900.00
Street Lights	\$300.00
Trash Collection	\$4,500.00
Insurance	\$530.00
Repairs and Maintenance	\$1,000.00
Snow Plowing	\$4,000.00
Management fees	\$5,500.00
Office & Administrative	\$1,200.00
Reserves	\$3,500.00
TOTAL COMMON EXPENSES	\$51,480.00 per year