

THE ESTATES AT DOWLIN FORGE, A PLANNED COMMUNITY

2020 ANNUAL BUDGET

A. INCOME

1. Assessment. The monthly assessment to cover common expenses of the Association for each of the 151 Single Family Units is \$105.00 per month for twelve months and the monthly assessment to cover common expenses of the Association and direct expenses for each of the 59 Townhome units is \$205.00 per month for twelve months. This yields total annual income of \$335,400.00 per year (\$105.00 x 151 units x 12 months totaling \$190,260.00 annual income and \$205.00 x 59 units x 12 months totaling \$145,140.00 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. Lawn Mowing. The Association shall be responsible to mow the lawns of each individual Townhome units and the lawn in the common Open Space area. Twenty-six (26) mowings per year for individual Townhomes and twenty-six (26) mowings for common space per year have been included in this estimate. Services are contracted through Countywide Landscape.

2. Landscaping. The Association will be responsible to mulch all trees and shrubs in and around the common areas including planted islands within cul-de-sacs and the Townhome units. In addition, mulching, weeding, pruning, leaf removal and replacement of plantings installed by the Builder for the Townhome units. Services are contracted through Countywide Landscape.

3. Turf Management. The Association will be responsible for administering a fertilizer, weed prevention and grub/pest prevention program consisting of six (6) treatments throughout the season to all common and Open Space area and to all lawns of the Townhome units. Services are contracted through Countywide Landscape.

4. Snow Removal. The Association will be responsible for the snow removal on the private roads within the Community. However, the Declarant shall be responsible for maintaining, repairing and snow plowing the private streets until such time as the

roads are turned over to the Association. The Association is responsible for snow removal/salting of all sidewalks that do not front dwelling units in the Community, including the walking trail. The budget is based on an estimate of eight moderate snow events for the season. Services are contracted through Countywide Landscape.

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

6. Repairs and Maintenance. The Association is responsible for maintaining and repairing the Common Facilities including, without limitation, the private streets.

7. Management Fees. The Association has retained Hano & Ginsberg LLP as the 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. The budget is based on an actual cost of \$150 per unit per year.

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. Fire Hydrants. The water utility company charges a monthly fee to provide service to each fire hydrant and for maintenance. There are twenty-one hydrants in the community and the current fee is \$46.00 per month per hydrant

10. Reserves. This expense is established for replacement of common facilities including the private roads and unanticipated expenses or can be set aside for future maintenance, repair and replacement of the Common Facilities. There is a separate reserve established for the Townhomes for replacement of the roofs.

C. ANNUAL BUDGET FOR YEAR 2020

Income:

Annual Assessments - \$205.00 per month x 59 Townhome units x 12 months totaling \$145,140.00 annually; \$105.00 per month x 151 Single family homes x 12 months totaling \$190,260.00 annually. Total annual assessments all units = \$335,400.00

Expenses:

	Common	Townhomes
Lawn Mowing	\$87,000.00	\$14,200.00
Landscaping	\$30,000.00	\$8,200.00
Turf Management	\$36,000.00	\$5,600.00
Snow Removal	\$25,000.00	\$0.00
Insurance	\$5,000.00	\$32,000.00
Repairs and Maintenance	\$6,000.00	\$3,700.00
Management fees	\$31,500.00	\$0.00
Office & Administrative	\$4,300.00	\$0.00
Fire Hydrant fees	\$11,600.00	\$0.00
Reserves	\$28,200.00	\$7,100.00
TOTAL EXPENSES	\$264,600.00	\$70,800.00
Monthly cost per unit	\$105.00	\$100.00
Units to allocate costs	210	59