

PINE GLENN CROSSING PLANNED COMMUNITY ASSOCIATION

PROJECTED ANNUAL 2021 BUDGET

A. INCOME

1. Assessment. The monthly assessment to cover common expenses of the Association for each of the 36 Units is \$375.00 per quarter. This yields total annual income of \$54,000.00 per year ($\$375.00 \times 36 \text{ units} \times 4 \text{ quarters} = \$54,000.00$ 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 Care Common Area. The Association shall be responsible to mow the lawn in the Common Areas including the Basin area. Twenty six (26) mowings per year have been included in this estimate. The common area lawn will be fertilized six times a year from early spring through late fall.

2. Tree and Shrub Care. The Association will be responsible to mulch and edge around trees and shrubs as shown in the approved Landscape Plan and weed beds bi-weekly. Mulching will be twice a year once in the spring and once in the fall including leaf cleanup in open space and tree and shrub area in the fall.

3. 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.

4. Repairs and Maintenance. The Association is responsible for maintaining and repairing the Common Facilities owned by the Association. This work is estimated to cost \$1,000.00 per year.

5. Management Fees. To assist with the collection of the monthly fees, maintaining the books and preparing tax returns. This amount is equal to \$150 per unit per year.

6. 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.

7. Trash Collection. The Association is responsible for providing weekly trash collection to each individual homeowner's unit. The collection will include trash and recycling collection once a week.

8. Snow Removal. The Association is responsible to remove snow from certain areas within the community primarily sidewalks that front common area.

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. PROJECTED BUDGET FOR 2021

Income:

Annual Assessments - \$375.00 per quarter x 36 Units x 12 months = \$54,000.00 annual income.

Common Expenses:

Lawn Care	\$18,000.00
Tree and Shrub Care	\$10,200.00
Trash Collection	\$7,900.00
Insurance	\$700.00
Repairs and Maintenance	\$1,000.00
Management fees	\$5,400.00
Office & Administrative	\$1,200.00
Snow Removal	\$4,000.00
Reserves	\$5,400.00
Miscellaneous	\$200.00

TOTAL COMMON EXPENSES \$54,000.00 per year