

**KINGSTON HILL COMMUNITY ASSOCIATION  
ANNUAL BUDGET FOR THE YEAR 2020**

A. Income:  
Annual Assessments - \$100.00 per year X 144 Units = \$14,400.00 annual income

B. Common Expenses:

Lawn care	\$7,000.00
Insurance	\$2,200.00
Repairs and Maintenance	\$200.00
Management fees	\$4,320.00
Office & Administrative	\$500.00
Reserves	\$180.00

TOTAL COMMON EXPENSES \$14,400.00 per year

NOTES TO THE 2020 ANNUAL BUDGET  
OF KINGSTON HILL COMMUNITY ASSOCIATION

**A. INCOME**

1. Assessment. The monthly assessment to cover common expenses of the Association for each of the 144 Units is \$100.00 per year. This yields total annual income of \$14,400.00 per year ( $\$100.00 \times 144 \text{ units} = \$14,400.00$  annual income).

2. The Association may 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. The Association shall be responsible to mow the lawn areas in the common Open Space area. Twenty (20) mowings per year have been included in this estimate.

2. Insurance. The Association will provide a minimum insurance as required by the bylaws. Each Unit Owner is responsible for insuring their Lot and its contents.

3. Repairs and Maintenance. The Association is responsible for maintaining and repairing the Common Elements owned by the Association. This work is estimated to cost \$200.00 per year. .

4. Management Fees. To assist with the collection of annual fees and filing tax returns.

5. 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.

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