

**TOWER RIDGE HOA  
2020 APPROVED BUDGET**

	<u>2019</u>	<u>2020</u>	
	<u>Annual Budget</u>	<u>Proposed Budget</u>	
<b>Monthly Assessments</b>	315,900.00	322,920.00	\$230.00 Monthly Fee Amounts
<b>Working Capital</b>	0.00	0.00	
<b>zLate/Legal Fees</b>	0.00	0.00	
	<u>315,900.00</u>		
<b>Interest Earned-Reserve Acc</b>	1,500.00	1,500.00	
	<u>1,500.00</u>	<u>1,500.00</u>	
	<u>317,400.00</u>	<u>324,420.00</u>	
<b>Administrative</b>	5,000.00	5,200.00	Copies Postage State and County Fees
<b>Audit/Tax Prep</b>	650.00	1,000.00	Annual Audit and Tax Prep
<b>Back Flow Testing</b>	500.00	1,000.00	Required by the State
<b>Bad Debt</b>	500.00	500.00	Write offs
<b>Building Maint-Other</b>	5,000.00	10,000.00	Decks Stairs Water Repellent
<b>Electricity</b>	1,376.25	1,500.00	Electricity for Exterior Lights and Sprinklers
<b>Fence Maint</b>	250.00	250.00	Common Fence Repairs
<b>Gutter Cleaning</b>		8,000.00	New Item-Needs Scheduled every Fall
<b>Taxes on Interest</b>	450.00	1,500.00	Taxes for Interest on Resrv Accts
<b>Insurance</b>	62,000.00	62,000.00	Insurance
<b>Landscaping Contract</b>	32,000.00	32,000.00	Contract Only 2019 is at 3025 per mo X 7 Mo =21175. Likely to go up
<b>Legal Fees</b>	1,500.00	1,500.00	Collections
<b>Lighting Maint</b>	500.00	1,200.00	Exterior Lighting
<b>Management</b>	21,600.00	21,600.00	Same Amount in 2020 1800 per mo
<b>Shrub Replacement</b>	0.00	20,000.00	Replacement Shrubs
<b>Snow Removal</b>	25,000.00	40,000.00	Higher than normal as this will be a snowy winter
<b>Sprinklers</b>	10,000.00	7,500.00	Averaging
<b>Transfer to Reserves</b>	108,950.00	53,510.00	Reserves Contribution

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<b>Trash Removal</b>	10,000.00	14,160.00	1180 per mo
<b>Tree/Shrub Pruning Health</b>	5,000.00	15,000.00	Healthcare Only
<b>Water/Sewer</b>	27,000.00	27,000.00	Water Sewer
	<u>317,276.25</u>	<u>324,420.00</u>	
 <b>RESERVE EXPENSES</b>			
<b>Concrete- Asphalt</b>	5,000.00	15,000.00	Walkways and Street Repairs/Replacement
<b>Irrigation &amp; Edging</b>	10,000.00	17,000.00	Corrections on Irrigation and Replacement of Edging
<b>Metal Railings &amp; Stairs</b>	6,500.00	3,500.00	Rust abatement
<b>Retaining Walls</b>	72,500.00	72,500.00	Installations on Cornell
	<u>94,000.00</u>	<u>108,000.00</u>	