

Valley Ridge 2019 Budget

ACCOUNT	COST	COMMENTS
Admin		
Management Fees	\$14,500	DSI Real Estate Group Annual Fee
Postage	\$500	Bi annual mailing cost
Total Admin	\$15,000	
Maintenance of the Grounds		
Snow removal and salting of common area sidewalks	\$7,500	Olson Toon Contract Exp 4/2019
Fertilizing and weed control of common grassy areas	\$2,000	Keyman-contract ends 11/2020
Mowing & Landscape Maintenance	\$6,500	Currently bidding for services
Landscaping improvements	\$4,500	
Total Maintenance of the Grounds	\$20,500	
Misc. Expenses		
Insurance for Common Areas	\$1,110	Esch Insurance Co
Maintenance and Repairs	\$1,000	Typically includes ... Minor repairs to light fixtures.
Professional Fees	\$1,500	
Total Misc. Expenses	\$3,610	
Utilities		
Electric	\$900	Street lights
Water and Sewer	\$250	Storm Water Cost
Total Utilities	\$1,150	
Misc. (reserve for current year)	\$2,000	
TOTAL EXPENSES (year)	\$42,260	
Reserve (accrual) for future major expense	\$15,000	See note #1
TOTAL EXPENSES to HOMEOWNERS (Income)	\$57,260	
No. of Owners	409	
2019 Individual Fee to Homeowners	\$140	Total expenses ÷ by Units
Notes:		
<p>The current fence was installed in 2015 at a cost of \$186k. The fence has a 15 year warranty. Assuming a 35% increase on the 186k a replacement fence would cost about \$250k to be paid in the year 2035(vinyl fencing has a life expectancy of 20-30 yrs). This amounts to roughly \$36 per year per homeowner. Any fence maintenance not covered by warranty should be paid from the M&R account.</p>		