

OASIS AT BIRCH LAKE OWNERS ASSOCIATION

2017 Budget

4 Units

<b>Income:</b>		<u>Annual</u>	<u>Monthly</u>	<u>Per Unit</u>
Dues Assessment (4Units)	Total Income	<u>\$3,293</u>	<u>\$274.42</u>	<u>\$68.60</u>
<b>Expenses:</b>				
Management and accounting fees **		0		
Postage		\$48.00	\$4.00	\$1.00
Road Maintenance, snow removal, sanding & grading, (See note 1.)		\$500.00	\$41.66	\$10.41
Bank Fees		\$70.00	\$5.83	\$1.46
Fees and Permits		\$25.00	\$2.08	\$.52
Insurance (See note 2.)		\$1,700	\$144.67	\$35.42
Legal		\$250.00	\$20.83	\$5.21
Gate maintenance (see note 3.)		\$100.00	\$8.33	\$2.08
Contingency		\$250.00	\$20.83	\$5.21
		_____	_____	_____
	Total Operating Expenses	\$2,943.00	\$245.25	\$61.31
	Reserve for gate replacement (See note 4)	\$350.00	\$29.16	\$7.29
		_____	_____	_____
	*Total expenses and Reserves	\$3,293	\$274.42	\$68.60

\*(With 10 units and the construction activity complete, the monthly would be \$64.94 per unit.)

\*\* Management and accounting will be done "in house" with just 4 units, and will be hired out after there are 10 units. The estimated management cost with 10 units is \$2,000 per year.

Budget Notes:

- 1) Road Maintenance is as per signed contract for snow plowing, sanding and grading as required. During construction of the next 6 units, the building contractor has agreed to provide this service at a reduced rate in order to facilitate his construction activities.
- 2) Liability Insurance only on the Common Elements. Note: Unit Owners are responsible for property and liability insurance on their units.
- 3) Gate Maintenance is based on a bid of \$100 per year. Gate has a 5 year warranty.
- 4) Reserve for gate replacement: The gate cost is \$7,000 and is expected to last 30 years. A period of 20 years was used in the replacement reserve.