

**Tower24 Village Owners Association, Inc.
2023 APPROVED BUDGET**

| | # of units: | LOTS 9-48 | | | | | 2023 PROPOSED BUDGET | 2022 ADOPTED BUDGET | 2022 PROJECTED ACTUALS | |
|---|----------------------|--------------|--------------|--------------|--------------|---------------|----------------------|---------------------|------------------------|---------------|
| | | 8 | 8 | 32 | 1 | 3 | | | | 1 |
| | 2023 APPROVED BUDGET | Lot 1-8 | Detached | Attached | Lots 49 | Lots 50,51,52 | Lot 53 | | | |
| Administrative | | | | | | | | | | |
| Management Fees | \$ 11,500.00 | \$ 920.00 | \$ 920.00 | \$ 3,680.00 | \$ 1,150.00 | \$ 3,795.00 | \$ 1,035.00 | \$ 11,500.00 | \$ 10,000.00 | \$ 10,000.00 |
| Office Expenses | \$ 2,500.00 | \$ 200.00 | \$ 200.00 | \$ 800.00 | \$ 250.00 | \$ 825.00 | \$ 225.00 | \$ 2,500.00 | \$ 2,000.00 | \$ 2,291.00 |
| Tax Return | \$ 400.00 | \$ 32.00 | \$ 32.00 | \$ 128.00 | \$ 40.00 | \$ 132.00 | \$ 36.00 | \$ 400.00 | \$ 400.00 | \$ 400.00 |
| Financial Statement Preparation | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Legal Fees | \$ 250.00 | \$ 20.00 | \$ 20.00 | \$ 80.00 | \$ 25.00 | \$ 82.50 | \$ 22.50 | \$ 250.00 | \$ 250.00 | \$ - |
| Insurance for Common Area (liability & property) | \$ 7,350.00 | \$ 588.00 | \$ 588.00 | \$ 2,352.00 | \$ 735.00 | \$ 2,425.50 | \$ 661.50 | \$ 7,350.00 | \$ 7,200.00 | \$ 7,171.00 |
| Bad Debt Expense No Non Payers | \$ 250.00 | \$ 20.00 | \$ 20.00 | \$ 80.00 | \$ 25.00 | \$ 82.50 | \$ 22.50 | \$ 250.00 | \$ 250.00 | \$ - |
| Annual Report | \$ 62.00 | \$ 4.96 | \$ 4.96 | \$ 19.84 | \$ 6.20 | \$ 20.46 | \$ 5.58 | \$ 62.00 | \$ 62.00 | \$ 62.00 |
| LOTS 1-8 | | | | | | | | | | |
| Front Yard Mowing | \$ 2,880.00 | \$ 2,880.00 | | | | | | \$ 2,880.00 | \$ 2,880.00 | \$ 2,880.00 |
| Exterior Fertilization & Pest Control | \$ 1,640.00 | \$ 1,640.00 | | | | | | \$ 1,640.00 | \$ 1,640.00 | \$ 1,604.00 |
| Front Yard Irrigation Maintenance | \$ 1,392.00 | \$ 1,392.00 | | | | | | \$ 1,392.00 | \$ 1,392.00 | \$ 1,273.00 |
| Tree Maintenance (Street Trees only) | \$ - | \$ - | | | | | | \$ - | \$ 630.00 | \$ - |
| Pressure Washing (Sidewalks/curbs/gutters) | \$ - | \$ - | | | | | | \$ - | \$ - | \$ - |
| Landscape Supplies (Pinestraw: \$6.10/Bale) | \$ - | \$ - | | | | | | \$ - | \$ 860.00 | \$ 458.00 |
| Contingency | \$ 1,490.00 | \$ 1,490.00 | | | | | | \$ 1,490.00 | \$ 860.00 | \$ 458.00 |
| LOTS 9-48 | | | | | | | | | | |
| Front Yard Mowing | \$ 6,720.00 | | \$ 1,344.00 | \$ 5,376.00 | | | | \$ 6,720.00 | \$ 6,720.00 | \$ 6,720.00 |
| Exterior Fertilization & Pest Control plus Alleys | \$ 6,962.80 | | \$ 1,392.56 | \$ 5,570.24 | | | | \$ 6,962.80 | \$ 6,962.80 | \$ 6,933.00 |
| Front Yard Irrigation Maintenance | \$ 4,560.00 | | \$ 912.00 | \$ 3,648.00 | | | | \$ 4,560.00 | \$ 4,560.00 | \$ 2,578.00 |
| Tree Maintenance | \$ - | | \$ - | \$ - | | | | \$ - | \$ 2,680.00 | \$ - |
| Building Maintenance | \$ 500.00 | | \$ 100.00 | \$ 400.00 | | | | \$ 500.00 | \$ 500.00 | \$ 12,055.00 |
| Pressure Washing (Sidewalks/curbs/gutters) | \$ - | | \$ - | \$ - | | | | \$ - | \$ - | \$ - |
| Roof Repairs | \$ 3,000.00 | | \$ 600.00 | \$ 2,400.00 | | | | \$ 3,000.00 | \$ 3,000.00 | \$ - |
| Landscape Supplies (Pinestraw: \$6.10/Bale) | \$ - | | \$ - | \$ - | | | | \$ - | \$ 4,400.00 | \$ 1,373.00 |
| Contingency | \$ 7,080.00 | | \$ 1,416.00 | \$ 5,664.00 | | | | \$ 7,080.00 | \$ 4,400.00 | \$ 1,373.00 |
| LOTS 49-52 | | | | | | | | | | |
| Mowing | \$ 2,460.00 | | | | \$ 572.09 | \$ 1,887.91 | | \$ 2,460.00 | \$ 2,460.00 | \$ 2,460.00 |
| Fertilization & Pest Control | \$ 2,000.16 | | | | \$ 465.15 | \$ 1,535.01 | | \$ 2,000.16 | \$ 2,000.16 | \$ 1,962.00 |
| Pressure Washing (Sidewalks/curbs/gutters) | \$ - | | | | \$ - | \$ - | | \$ - | \$ - | \$ - |
| Landscape Supplies (Pinestraw: \$6.10/Bale) | \$ 1,830.00 | | | | \$ 425.58 | \$ 1,404.42 | | \$ 1,830.00 | \$ 2,500.00 | \$ 915.00 |
| LOT 53 | | | | | | | | | | |
| Fertilization & Pest Control | \$ 2,864.00 | | | | | | \$ 2,864.00 | \$ 2,864.00 | \$ 2,864.00 | \$ 3,008.00 |
| Irrigation Maintenance | \$ 1,080.00 | | | | | | \$ 1,080.00 | \$ 1,080.00 | \$ 1,080.00 | \$ 2,081.00 |
| Common Area Expenses | | | | | | | | | | |
| Common Area Mowing | \$ 11,640.00 | \$ 931.20 | \$ 931.20 | \$ 3,724.80 | \$ 1,164.00 | \$ 3,841.20 | \$ 1,047.60 | \$ 11,640.00 | \$ 11,640.00 | \$ 11,640.00 |
| Landscape Supplies (Pinestraw: \$6.10/Bale) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 3,500.00 | \$ 305.00 |
| General Maintenance | \$ 4,500.00 | \$ 360.00 | \$ 360.00 | \$ 1,440.00 | \$ 450.00 | \$ 1,485.00 | \$ 405.00 | \$ 4,500.00 | \$ 3,500.00 | \$ 3,277.00 |
| Fertilization & Pest Control | \$ 1,590.00 | \$ 127.20 | \$ 127.20 | \$ 508.80 | \$ 159.00 | \$ 524.70 | \$ 143.10 | \$ 1,590.00 | \$ 1,590.00 | \$ 1,550.00 |
| Irrigation System Maintenance | \$ 5,125.00 | \$ 410.00 | \$ 410.00 | \$ 1,640.00 | \$ 512.50 | \$ 1,691.25 | \$ 461.25 | \$ 5,125.00 | \$ 5,125.00 | \$ 3,631.00 |
| Tree Maintenance | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 2,000.00 | \$ 5,292.00 |
| Utilities | \$ 38,000.00 | \$ 3,040.00 | \$ 3,040.00 | \$ 12,160.00 | \$ 3,800.00 | \$ 12,540.00 | \$ 3,420.00 | \$ 38,000.00 | \$ 31,698.00 | \$ 35,712.00 |
| Retention Pond Recertification - Every other year | \$ 257.00 | \$ 20.56 | \$ 20.56 | \$ 82.24 | \$ 25.70 | \$ 84.81 | \$ 23.13 | \$ 257.00 | \$ 257.00 | \$ - |
| Road Repairs | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Sign/Tower Maintenance | \$ 500.00 | | | | \$ 116.28 | \$ 383.72 | | \$ 500.00 | \$ 500.00 | \$ - |
| Well repairs and maintenance | \$ 499.00 | \$ 39.92 | \$ 39.92 | \$ 159.68 | \$ 49.90 | \$ 164.67 | \$ 44.91 | \$ 499.00 | \$ 500.00 | \$ - |
| Contingency | \$ 5,500.00 | \$ 440.00 | \$ 440.00 | \$ 1,760.00 | \$ 550.00 | \$ 1,815.00 | \$ 495.00 | \$ 5,500.00 | \$ 500.00 | \$ - |
| Proposed Total Operating Budget | \$ 136,381.96 | \$ 14,555.84 | \$ 12,918.40 | \$ 51,673.60 | \$ 10,521.41 | \$ 34,720.64 | \$ 11,992.07 | \$ 136,381.96 | \$ 127,600.96 | \$ 129,004.00 |
| Prior Year Total Reserves Budget | | \$ 13,050.00 | \$ 13,011.00 | \$ 52,044.00 | \$ 9,343.00 | \$ 30,642.00 | \$ 10,854.00 | | | |

