

# Annual Budget

Signal Hill Villas CC98710795

For Fiscal Year: Nov 1, 2021 - Oct 31, 2022

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Dear Owners,

For the benefit of our new owners, we will explain our budgeting process. The annual budget below shows a 0 profit/loss entry to show that we do not collect any additional fees over what we anticipate spending. Any contingencies and money not used in the previous year are transitioned into the capital reserve fund at year-end after the audited financial statements are presented. This is referred to as zero-based budgeting.

## Annual Budget

The numbers below represent the new condominium contributions needed to support the 2021-2022 budget. This is because most vendors did not raise their contract fees, and if they did, we replaced them with a more competitive vendor. We were also able to downgrade our services in a few areas. As a result, the general increase is less than 1%.

## Capital Reserves

It is important to note that we have successfully completed project work that was scheduled well into 2025. Some of the project work was accelerated to avoid the future water damage not mentioned in the existing capital reserve fund study performed by Reliance Asset Consulting in 2020. So far, the only work planned is to correct the water flow on the A and C units from the downspout by the edge of the garage. This is to avoid water accumulating on the sidewalk.

## Payment Options

Options this year are post-dated checks or INTERACT e-Transfer. As mentioned in the last newsletter, we will no longer support automatic withdrawal from owners' accounts due to the complexity and cost.

Warm regards,  
Terry Chelich (President)  
Linda Storm (Treasurer/Secretary)

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Account Description	Annual Budget Amount
<i>Audit</i>	\$2,000.00
<i>Backflow Testing</i>	\$100.00
<i>Bank Fees</i>	\$200.00
<i>Building Repairs &amp; Maintenance</i>	\$5,000.00
<i>Fire Hydrant Maintenance</i>	\$300.00
<i>Insurance</i>	\$25,000.00
<i>Insurance Deductible (contingency)</i>	\$5,000.00
<i>Irrigation, Blow-out &amp; Startup</i>	\$1,900.00
<i>Irrigation, Sprinkler Head Repair &amp; Maintenance</i>	\$1,800.00
<i>Landscaping &amp; Snow Removal Contract</i>	\$23,500.00
<i>Legal (contingency)</i>	\$5,000.00
<i>Office (Stationery, Copying, Supplies ...)</i>	\$50.00
<i>Organics</i>	\$1,500.00
<i>Pest Control</i>	\$3,000.00
<i>Recycling Fees</i>	\$2,532.00
<i>Waste (Garbage)</i>	\$1,000.00
<i>Utilities (Electricity &amp; Water)</i>	\$1,300.00
<i>Water &amp; Sewer</i>	\$400.00
<i>Window Washing</i>	\$2,000.00
<i>Total Expenses</i>	\$81,528.00
<i>Capital Reserve Fund</i>	
<i>Capital replacement from operating account</i>	\$51,500.00
<b>Annual Revenue</b>	<b>\$133,082.00</b>
<i>Income / Loss</i>	\$0.00

## Contributions

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Street	Street Addr	Row	Legal Lot No	Unit Factor	Monthly Amount
Signal Hill Heights	2658	A	1	0.0425	\$471.33
Signal Hill Heights	2654	A	2	0.0425	\$471.33
Signal Hill Heights	2650	A	3	0.0425	\$471.33
Signal Hill Heights	2646	A	4	0.0425	\$471.33
Signal Hill Heights	2642	A	5	0.0425	\$471.33
Signal Hill Heights	2638	A	6	0.0425	\$471.33
Signal Hill Heights	2634	A	7	0.0425	\$471.33
Signal Hill Heights	2630	A	8	0.0425	\$471.33
Signal Hill Lane	21	B	9	0.0375	\$415.88
Signal Hill Lane	19	B	10	0.0375	\$415.88
Signal Hill Lane	17	B	11	0.0375	\$415.88
Signal Hill Lane	15	B	12	0.0375	\$415.88
Signal Hill Lane	13	B	13	0.0375	\$415.88
Signal Hill Lane	11	B	14	0.0375	\$415.88
Signal Hill Lane	9	B	15	0.0375	\$415.88
Signal Hill Lane	7	B	16	0.0375	\$415.88
Signal Hill Lane	6	C	17	0.045	\$499.06
Signal Hill Lane	8	C	18	0.045	\$499.06
Signal Hill Lane	10	C	19	0.045	\$499.06
Signal Hill Lane	12	C	20	0.045	\$499.06
Signal Hill Lane	14	C	21	0.045	\$499.06
Signal Hill Lane	16	C	22	0.045	\$499.06
Signal Hill Lane	18	C	23	0.045	\$499.06
Signal Hill Lane	20	C	24	0.045	\$499.06

Income Per Month

\$11,090.66

Income Per Year

\$133,082.00