

# ***Clubhouse Villas at Wake Forest Golf Club HOA, Inc.***

## **2018 Budget**

<b><u>Lawn service (requited by HOA covenants)</u></b>	<b>Quote</b>	<b>\$6,730</b>
<p>(Includes mow/trim every 2 weeks (total 18 times), mulch 1 time, and trim shrubs 2 times.) (Also includes mowing common areas every 4 weeks.)</p>		
<b><u>Liability insurance (Required by state law and HOA covenants)</u></b>	<b>Quote</b>	<b>\$1,045</b>
<p>(General liability limits: \$1 million/\$2 million. Also, includes directors and officers insurance.)</p>		
<b><u>HOA Management service (\$150/month)</u></b>	<b>Quote</b>	<b>\$1,800</b>
<p>(Bill and collect dues, keep records and other forms, budget, give advice to directors, answer calls from members.) (Using the management service because we do not have HOA expertise.)</p>		
<b><u>Startup services</u></b>	<b>Estimate</b>	<b>\$400</b>
<p>(Community web site, other first year start up costs.)</p>		
<b><u>Postage and supplies</u></b>	<b>Estimate</b>	<b>\$90</b>
<b><u>CPA Services</u></b>	<b>Informal quote</b>	<b>\$255</b>
<p>(Prepare and file annual Federal and State tax returns.)</p>		
<b><u>Contingency (Replacement reserve) \$14.00/lot/month</u></b>	<b>Calculated</b>	<b>\$1,680</b>
<p>(Savings for road repair, storm drain maintenance/repairs, and minor unplanned items including lawyer.) (Special assessments will be required for major unplanned items.)</p>		
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	<b>Total</b>	<b>\$12,000</b>
<b>First quarter due 1/1/2018</b>	<b>Per house per quarter</b>	<b>\$300.00</b>
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