

# An Explanation of the Plum Creek Budget

## Overview

The purpose of this is to explain at a high level where the money for the community is spent for co-owner education and discussion. This is based on the 2022 Budget. The budget is based on previous year amounts and projections for the upcoming year as well as forecast when available.

## Income

Plum Creek is projected to bring in \$596K in Maintenance Fees and \$13K in Landlord fees for a total income of \$609K. This assumes that all co-owners pay their assessments on time and we do not have to spend legal fees to get that money. For the purpose of this exercise we have excluded carport fees, cleaning fees, and fuel fees as those do not affect all co-owners and are offset by specific costs. Those costs will be excluded from the expenses as they balance out.

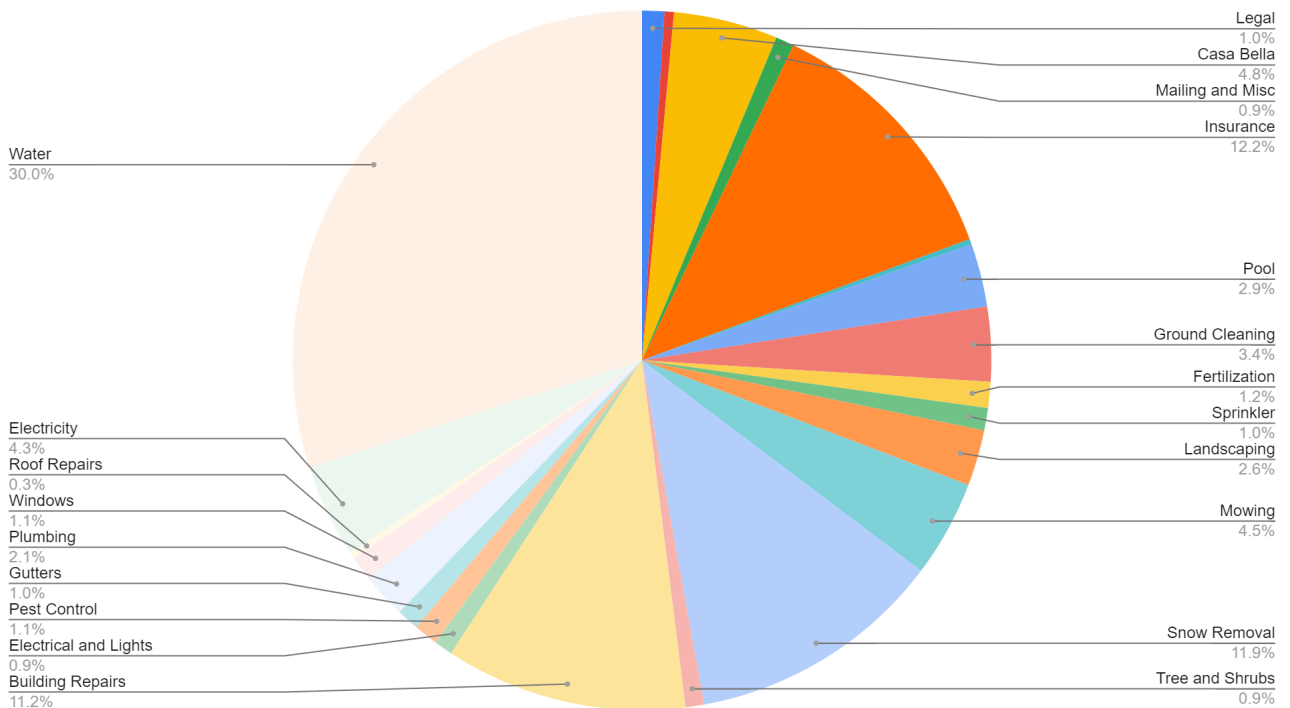
## Expenses

Plum Creek has a number of expenses, please see the table below as well as a graphic summarizing. Please note that these are the budgeted expenses and do not include any special projects such as concrete repairs, roof replacement, or carport repairs.

Category	Amount	Notes
Legal	\$6,000	This for attorney fees for times when we need to consult with an attorney or we have a legal matter that requires representation
Late Fees	\$2,500	All costs regarding the work around liens, court filings, and attorney charges when we need to elevate collections
Casa Bella	\$28,000	This is the fee we pay to Casa Bella for managing all work orders, collecting all assessments, paying our bills, and the other management services they provide
Mailing and Misc	\$5,000	Mailings and other administrative charges
Insurance	\$71,000	Building and workmans comp insurance for the community.
Clubhouse Phone	\$1,400	Phone and internet for the clubhouse
Pool	\$17,000	The expenses for the pool including chemicals, maintenance, and pool attendants

Ground Cleaning	\$20,000	The cost related to picking up trash that is dumped early and keeping the grounds clear and safe.
Fertilization	\$7,000	Fertilizer and weed controls
Sprinkler	\$6,000	Repairs to the sprinklers as well as starting and stopping the system for winter
Landscaping	\$15,000	Various repairs and updates to the landscaping around the community
Mowing	\$26,000	Mowing services provided
Snow Removal	\$69,000	Snow removal and ice melt
Tree and Shrubs	\$5,000	Trimming and removal of trees and shrubs as needed
Building Repairs	\$65,000	Any maintenance to the buildings such as decks, patio, steps, railing, and basements
Electrical and Lights	\$5,000	Replacing lights and any other electrical repairs
Pest Control	\$6,500	Treating for pests as needed
Gutters	\$6,000	Repair and cleaning of gutters
Plumbing	\$12,000	All plumbing repairs including leaks, clogs, and sump pumps
Windows	\$6,500	Replacing windows and door walls
Roof Repairs	\$2,000	Minor repairs to roofs but does not include replacement
Electricity	\$25,000	Electricity for common element lighting, clubhouse, and pool
Water	\$174,000	Water for units, pool, clubhouse and the sprinklers.

Amount



When you add up all of the planned expenses for a given year, it's around \$580k. The amount left over is what we can use for special projects such as roofs, concrete repairs, and siding. If things go well in a year we can contribute more to the reserves which allows us more for special projects in the year following. When unexpected costs come up that need to be addressed immediately, we typically have to delay improvements or utilize reserves.

Income	Planned Expenses	Difference
\$609K	\$580K	\$29K

When you look at your Maintenance fees, it's helpful to pull out those items that would be paid in any scenario. For example, around \$60 a month per unit goes to water, \$25 a month goes to insurance and \$33 a month goes to mowing and snow removal.

With any major project or expenditure over \$5k, Casa Bella is providing us with at least 3 bids to ensure we are getting the best price and the best value. But with most things, the more time we get with something, the more options (better pricing) we have. So it's extremely critical that all co-owners are proactive about work orders. If we address problems when they are small, it's typically a cheaper fix and we can do it on our terms vs having to pay a premium in an emergency. If something looks unsafe or broken, even as small as a burned out light bulb, put

on a work order for it so it can be addressed. Be sure you are inspecting your unit, including the outside, the basement, the furnace room, etc for anything that may be an issue.