

Townes at Mirada
2023 Approved Estimated Operating Budget
Based on 400
January 1, 2023 - December 31, 2023

Build Out	Approved 2023	
INCOME	MONTHLY	ANNUALLY
Operating Cost Income	\$54,463.75	\$653,565.00
Reserve Income	\$17,604.17	\$211,250.00
Total Income	\$72,067.92	\$864,815.00
OPERATING COSTS PAYABLE BY ALL HOMES		
Contracted Services		
Pressure Washing	\$416.67	\$5,000.00
Lawn Service- Townhomes	\$28,000.00	\$336,000.00
General Repairs	\$83.33	\$1,000.00
Repairs & Supplies		
Building & Exterior Repairs	\$83.33	\$1,000.00
Irrigation-repair	\$416.67	\$5,000.00
Landscaping-Repairs & Replacement	\$416.67	\$5,000.00
Landscaping Mulch - Townhomes	\$2,500.00	\$30,000.00
Utilities		
Electricity- Irrigation	\$416.67	\$5,000.00
Water - Irrigation Reclaimed	\$416.67	\$5,000.00
Administrative		
Management Fee	\$4,000.00	\$48,000.00
Corporate Annual Fees	\$5.42	\$65.00
Coupon Books	\$166.67	\$2,000.00
Copies & Printing	\$208.33	\$2,500.00
Postage	\$208.33	\$2,500.00
Legal & Professional	\$83.33	\$1,000.00
Taxes/Insurance		
CPA Services	\$291.67	\$3,500.00
Property Insurance-TH	\$15,833.33	\$190,000.00
Crime/Fidelity Bond	\$291.67	\$3,500.00
Directors & Officers Insurance	\$208.33	\$2,500.00
General Liability Insurance	\$416.67	\$5,000.00
TOTAL OPERATING COSTS PAYABLE BY ALL HOMES	\$54,463.75	\$653,565.00

TOTAL OPERATING COSTS PAYABLE BY EACH HOME			\$136.16	1,633.91
DESCRIPTION OF RESERVES				
Reserve Item	Estimated Cost	Estimated Life	Estimated Remaining Life	Yearly Reserve Amount
Mail Kiosk	25,000.00	20.00	20.00	\$1,250.00
Exterior Home Painting	600,000.00	5.00	5.00	\$120,000.00
Roof Replacement	1,800,000.00	20.00	20.00	\$90,000.00
TOTAL RESERVES	\$2,425,000.00			\$211,250.00
Per Home Monthly Reserves				\$44.01
Total Assessments Payable Per Home				Monthly
Total Operating Costs				\$136.16
Total Reserves per Home				\$44.01
Total Assessmet per Home				\$180.17

X 

Board of Directors
Treasurer and/or President