

**Oakpoint II Townhouse Association**  
**Budget with Line Item Explanations for 2023**

<b>Expenses</b>		<i>Proposed Budget</i>	<i>Description</i>
	Scheduled Maintenance		
300	Site Grading and Erosion Control	7,000.00	Collapsing Walls at two locations to be rebuilt: 70 BD and 100 BD. Both are old tie walls. 70 BD is under the front deck and will be replaced by a lower dry stack wall. 100 BD is very steep and involves a landscape timber set of steps that also needs to be straightened up or removed altogether. A third project is a bad "wash-out" at 84 BD where a grouted stone water flume is washed out at the bottom and is creating a big gully that has exposed underground conduits. The flume needs to be rehabilitated and extended in flattened flair, downhill where the stormwater it carries can be discharged as sheet flow that will lessen soil erosion on that hill.
310	Pavement Repair	12,000.00	The parking apron in front of the lower of two buildings on Oak Point Drive (19-25) is broken up and sinking due to the subsidence of the subgrade below the concrete. The broken pavement needs to be removed. The soil in the subgrade need to be properly drained, and then compacted to a stable condition. Then new pavement needs to be installed and striped. Until this can be done, there are numerous "trip hazards" at this and other locations that involve old pavement where it meets up with sidewalks. These need to be ground down smooth to address the saftey hazards. We are seeking bids from contractors for this now.
320	Building Foundation	5,000.00	A buyer's inspection of 1 WOD has revealed rotten band joists at the corner of the building they support. The ends of several joists that terminate into the band joist are also rotten and will need to be cut short and rejoined to new portions of the band joists. To accomplish this the corner will have to be temporarily jacked and supported while the new parts are installed.
330	Signage	250.00	We need just a little more landscaping at the bottom of our rehabilitated sign and solar spotlights at the bottom that will illuminate the face at night.
340	Painting	20,000.00	All buildings are painted now but we a need small budget for touch up. The big part of this budget is to begin a two year effort to paint and seal all of the decks. We have made good progress in patching up the decks and rails but it will be for naught if we don't come behind the carpentry work to paint and seal the wood. Doing so will stabilize the structures and weather surfaces we have now and will buy a few years until more formal capital improvements can be made for each deck.

350	Roof Maintenance	5,000.00	We "weatherd-in" all the roofs of our 13 buildings last fall by securing loose screws, cleaning gutters and caulking around the various roof penetrations. This is on-going work with an emphasis now on the wooden fireplace chases that extend above the roofs. Much of that siding and trim has deteriorated and needs repair and painting. Repair of the Association Shed Roof.
360	Gutter Cleaning & Repair	2,000.00	Annual maintenance to inspect, clean and refasten gutters and downspouts as necessary.
370	Windows and Doors	500.00	Work here is under a moritorium until the Spring Membership Meeting when a larger issues involving financial impact upon member assessments can be addressed. The only money currently budgeted is to repair doors and windows to basic operating condition for the safety of the residents.
380	Deck and Stair Maintenance	15,000.00	Much patching and repair remains but as this gets done emphasis will shift this year to painting and sealing repaired decks to preserve them pending more formal rehabilitation.
390	Lighting & Electrical	2,000.00	This money is for maintenance and repair of yard lights, exterior wall and rail fixtures and for replacement of troubled solar cells.
Unscheduled Maintenance			
410	Property Management Fees	7,000.00	12 equal monthly payments to compensate the Property Managers. This budget amount for 2022 and 2023 is about half of what was budgeted for a Maintenance Manager prior to 2022
420	Miscellaneous Parts and Supplies	300.00	Fuel for pressure washer, fasteners, joist hangers, etc.
430	Unscheduled Contract Support	2,000.00	Money to pay for specialized labor such as plumbers, excavators, etc. The sewer service line at 9 WOA is broken from tree root intrusion and will have to be excavated and repaired.
Grounds			
500	Common Area Mowing & Weedeating	10,000.00	We guarantee a minimum of 10 mowings per year to insure a stable and responsive lawn service. In wet years we will add mowings as needed.
510	Garden Maintenance	1,000.00	We are encouraging owners to cultivate their own garden spaces where possible and will cost-share where we can. In most garden spaces we clean and weed once a year in the spring and weed eat throughout the growing season.
520	Spring Cleanup	2,000.00	Then ground crews makes a pass throughout our common properties in the spring to clean trash and vegetative debris that has accumulated over the winter.
530	Fall Cleanup	2,000.00	The ground crew waits until early winter to do this so they can gather and remove all leaves and sticks that drop throughout the fall.
540	Tree and Shrub Maintenance	1,000.00	We will emphasize removal of diseased shrubs - especially bag-worm infested junipers throughout the properties. Some trimming of shrubs. We will have to hire an aerial crew to climb and trim limbs that are beginning to rub on buildings.

550	Hardscaping	2,000.00	A lot of old rotten timber walls and planters that need to be removed, re-habilitated or replaced. We need to build a low circle-wall from the water meter to the building service entrance at 5 WOL to protect our water service line and meter box from freezing. Once the wall is in place, we'll backfill with soil and mulch to add insulation over the line and meter.
General and Administrative			
600	Property & Casualty Insurance	22,000.00	Hoping for no increases this year. We made progress on keeping our buildings safer with our fireplace inspection program. We will make our underwriter and agent aware of this and seek a discount if one might be available.
610	Workers Compensation	1,000.00	This premium expense continues to creep up as it is intended to cover any claims by workers not otherwise covered by their company's policies. We use many small contractors who don't have their own insurance, and although we seek written state waiver forms from them this policy is necessary to protect us from errant claims not otherwise covered.
620	Termite Policy and Inspections	2,000.00	This is for our annual termite inspection which occurs in the late summer to early fall. It covers the inspection and any treatment that is determined to be needed from the inpection.
630	Reserve for Deductible	10,000.00	In the case of fire or other such damage to one or more of our properties, this is the amount of expense we could be out before our policy kicks in to cover the expenses.
640	Accounting	3,800.00	This is the compensation to cover the cost of quarterly assessment billing and collection, and for financial reporting that is performed by the Property Managers. It is paid quarterly after each billing cycle is completed. The amount budgeted is the same as was previously paid to Stone Financial for it's billing services.
645	End of Year Review of Books	700.00	This is money we pay for an Independent Accountant review of the Association's Books and Finances
650	Legal	1,000.00	We pay for consultation as necessary. We have engaged Mr. Wade Williams to help us mostly with one or two member accounts that consistenly pay late.
660	Web Site	500.00	Annual expense to maintain and improve the Association Web Site.
670	Miscellaneous	250.00	Office and Storage Building Supplies
675	Postage and Shipping	300.00	Mostly mailing out bills and information to Members.
680	Printing and Reproduction	350.00	Cost of paper and ink. Newsletters, agendas, notices and correspondence.
	<i>Total Expense</i>	<i>137,950.00</i>	
<b>Revenue</b>			
700	Beginning Balance	27,653.76	
710	Homeowners Dues	114,688.76	
720	Refunds		
	<i>Total Revenue</i>	<i>142,342.52</i>	