


The Townes at Angeline
2024 Approved Operating Budget
Based on 482 Units
January 1, 2024 - December 31, 2024

Build Out				Approved 2024	
INCOME				MONTHLY	ANNUALLY
Operating Cost Income				\$129,050.50	\$1,548,606.00
Reserve Income				\$24,204.17	290,450.00
Total Income				\$153,254.67	\$1,839,056.00
OPERATING COSTS PAYABLE BY ALL HOMES					
Contracted Services					
Lawn Service- Townhomes				\$21,690.00	260,280.00
Repairs & Supplies					
Irrigation-repair				\$125.00	1,500.00
Landscaping-Repairs & Replacement				\$125.00	1,500.00
Landscaping Mulch - Townhomes				\$3,012.50	36,150.00
Utilities					
Electricity- Irrigation				\$500.00	6,000.00
Water - Irrigation Reclaimed				\$416.67	5,000.00
Administrative					
Management Fee				\$4,820.00	57,840.00
Corporate Annual Fees				\$5.17	62.00
Coupon Books				\$281.17	3,374.00
Copies & Printing				\$208.33	2,500.00
Postage				\$208.33	2,500.00
Legal & Professional				\$125.00	1,500.00
Storage				\$25.00	300.00
Portal/Website				\$91.67	1,100.00
Taxes/Insurance					
CPA Services				\$208.33	2,500.00
Property Insurance-TH				\$96,400.00	1,156,800.00
Directors & Officers Insurance / Crime & Fidelity				\$291.67	3,500.00
General Liability Insurance				\$516.67	6,200.00
TOTAL OPERATING COSTS PAYABLE BY ALL HOMES				\$129,050.50	\$1,548,606.00
TOTAL OPERATING COSTS PAYABLE BY EACH HOME				\$267.74	3,212.88
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	723,000.00	5.00	5.00	\$144,600.00	
Roof Replacement	2,169,000.00	15.00	15.00	\$144,600.00	
TOTAL RESERVES	\$2,917,000.00			\$290,450.00	
Per Home Monthly Reserves				\$50.22	
Total Assessments Payable Per Home				Monthly	
Total Operating Costs				\$267.74	
Total Reserves per Home				\$50.22	
Total Assessmet per Home				\$317.96	

X 
Board of Directors
Treasurer and/or President