

**BEDFORD ESTATES  
PROPOSED BUDGET**

<b>REVENUE</b>		
Common Element Fees	\$ 36,900	
Total Revenue		<u><u>\$ 36,900</u></u>
<b>EXPENSES</b>		
<b>Utilities</b>		
Fire Hydrant	\$ 540	
Electricity	<u>\$ 1,200</u>	
		\$ 1,740
<b>Contracts</b>		
Garbage Pick-up	\$ 8,364	
Landscaping & Snow Removal	<u>\$ 8,425</u>	
		\$ 16,789
<b>Repairs and Maintenance</b>		
Reserve Fund Study	<u>\$ 1,150</u>	
		\$ 1,150
<b>Administration</b>		
Management Fee	\$ 7,800	
Insurance	\$ 2,676	
Audit Fees - Accounting	\$ 2,825	
Sundries - Bank Charges	<u>\$ 565</u>	
		<u><u>\$ 13,866</u></u>
<b>TOTAL OPERATING EXPENDITURES</b>		\$ 33,545
Contributions to the Reserve Fund		<u>\$ 3,355</u>
<b>TOTAL EXPENDITURES</b>		<u><u>\$ 36,900</u></u>

**BEDFORD ESTATES**  
**NOTES TO PROPOSED BUDGET**

**I. INDIVIDUAL UNIT ASSESSMENT**

The monthly common element charge for each Parcel of Tied Land (POTL) is determined by dividing the total budgeted common assessments attributed to the property by twelve (12) to determine the monthly assessment and by multiplying each POTL's percentage contribution to the common expenses to find the monthly individual common charge.

**1 Total Monthly Common Expenses**

\$36,900/12 = \$3,075

**2 Monthly Individual Common Charge**

Individual POTL monthly common charges are determined by multiplying the total monthly assessment by the percentage contribution to common expenses of each POTL. A schedule of monthly common charges for each POTL is attached to this budget statement.

**II OPERATING EXPENSES**

**\$33,545**

**A UTILITIES**

**\$1,740**

Fire Hydrant

\$540

Electricity

\$1,200

The budget is based on comparable project requirements. The budget includes the cost of hydro consumed for the operation of the common area street lighting. Each POTL will be seperately metered and each POTL owner will be responsible for the electricity cost for their own POTL.

**B CONTRACTS**

**\$16,789**

Garbage Pick-up

\$8,364

The budget provides for bi-weekly garbage and recycling collection.

Landscaping/Snow Removal

\$8,425

Based on comparable project requirements, this contract will provide seven months of landscaping service and five months of snow removal service. Landscaping will entail weekly grass cutting. Snow removal will include clearing of roadways, as well as salting and sanding as required.

**C REPAIRS AND MAINTENANCE**

**\$1,150**