

2024 TAP IN FEE

First the budget is made up of four parts:

Overhead: 5,055

Roads: 24,300.00

Water: 33,970.00

Emergency Fund: 5,000

Overhead is allocated to Roads & Water 50-50. Results:

Roads: $24,300 + 2,528 = 26,828$ to be allocated

Water: $33,970 + 2,528 = 36,498$ to be allocated

Emergency Fund: 5,000

Roads are allocated:

$1/3^{\text{rd}}$ to undeveloped lots = $24,300 / 3 = 8,100 / 89$ undeveloped lots = 91.01 per undeveloped lot

$2/3^{\text{rd}}$ to each house = $24,300 / 3 \times 2 = 16,200 / 57$ houses = 284.21 per house

Water is allocated to houses only:

$33,970 / 57$ houses = 595.96 per house

Emergency fund allocated by the number of owners:

$5,000 / 62 = 80.65$ per owner

Each house total allocation: $284.21 + 595.96 = 880.17$

Each Undeveloped Lot = 91.01

Emergency Fund = 80.65

(1) The allocation process is governed by Section 4.3 of the Amended & Restated CCRs of SVPOA

(2) The Budget is comprised of four categories: Overhead, Roads, Water and Emergency Fund

(3) The Overhead is equally allocated to Roads and Water

(4) The Budget for Roads with its share of Overhead is allocated 2/3rds to Houses & 1/3rd to Undeveloped Lots

(5) The Budget for Water with its share of Overhead is allocated 100% to Houses

(6) The Budget for Emergency Funds is allocated to Owners