

Accounts	2019 Actual	2020 Budget	Estimated 2020 Total	Estimated Full Year Variances	Draft 2021 Budget	Increases over 2020 Est. Total	Decreases from 2020 Est. Total	Comments
55110 - Current Assessments	\$288,330	\$317,288	\$317,556	\$268	\$327,083	\$9,527		new \$/month = \$10.56 <b>\$9,527</b>
55120 - Interest Income	\$98	\$0	\$39	\$39	\$0		(\$39)	
55122 - Owner Finance Charge	\$92	\$0	\$19	\$19	\$0		(\$19)	
55160 - Application Fees Income	\$400	\$0	\$400	\$400	\$0		(\$400)	
55161 - App Processing Fees Expense		\$0	(\$75)	(\$75)	\$0			
<b>Total Income</b>	<b>\$288,920</b>	<b>\$317,288</b>	<b>\$317,940</b>	<b>\$652</b>	<b>\$327,083</b>	<b>\$9,143</b>		
Miscellaneous Income								
55150 - Laundry Income	\$2,996	\$3,000	\$3,237	\$237	\$3,000		(\$237)	
71200 Laundry Expense		(\$2,000)	(\$5,288)	(\$3,288)	(\$3,000)		(\$2,288)	allows 2 units replaced
<b>Total Miscellaneous Income</b>	<b>\$2,996</b>	<b>\$1,000</b>	<b>(\$2,050)</b>	<b>(\$3,050)</b>	<b>\$0</b>	<b>\$2,050</b>		
<b>Total Income after laundry expense</b>	<b>\$291,916</b>	<b>\$318,288</b>	<b>\$315,889</b>		<b>\$327,083</b>	<b>\$11,194</b>		
<b>Total Income with Laundry income</b>			<b>\$321,177</b>		<b>\$330,083</b>	<b>\$8,906</b>		
Administrative Expenses								
61100 - Annual Review & Tax Prep	\$1,750	\$1,750	\$1,750	\$0	\$1,750			
61300 - Corporate/Condo Fees	\$349	\$349	\$349	(\$0)	\$349			
Income Tax	\$1,039			\$0	\$500	\$500		
61400 - Insurance	\$109,592	\$103,243	\$103,252	(\$9)	\$115,122	\$11,870		not firm yet
61500 - Legal Fees	\$514	\$1,000	\$9,078	(\$8,078)	\$3,000		(\$6,078)	further By-Laws reviews
61550 - Management Services	\$21,491	\$22,566	\$22,566	\$0	\$23,694	\$1,128		
61660 - Office Supplies/Copies/Postage	\$2,593	\$2,200	\$3,243	(\$1,043)	\$2,800		(\$443)	By-Laws mailings, etc.
61800 - Telephone	\$1,444	\$1,650	\$1,366	\$284	\$1,400	\$34		
<b>Total Administrative Expenses</b>	<b>\$138,772</b>	<b>\$132,758</b>	<b>\$141,605</b>	<b>(\$8,847)</b>	<b>\$148,616</b>	<b>\$7,011</b>		
Buildings Operations								
63300 - Building Maintenance Supplies &	\$12,046	\$11,500	\$8,145	\$3,355	\$10,300	\$2,155		Adds ~\$2,000 for small projects
63800 - Pest Control: Buildings	\$6,496	\$6,500	\$6,385	\$115	\$6,500	\$115		
65200 - Cleaning Labor	\$6,860	\$5,150	\$4,437	\$713	\$5,000	\$563		
65300 - Maintenance Labor	\$28,806	\$33,480	\$34,795	(\$1,315)	\$37,568	\$2,773		allows Scott a raise
<b>Total Buildings Operations</b>	<b>\$54,208</b>	<b>\$56,630</b>	<b>\$53,762</b>	<b>\$2,868</b>	<b>\$59,368</b>	<b>\$5,606</b>		
Grounds/Landscape								
66300 - Landscape Maintenance	\$30,924	\$31,800	\$31,216	\$584	\$31,800	\$584		
66400 - Irrigation Supplies & Repairs	\$2,552	\$2,500	\$2,919	(\$419)	\$3,600	\$681		to upgrade failing systems
66450 - Irrigation Water	\$3,360	\$4,200	\$3,526	\$674	\$4,000	\$474		increase by contract
66600 - Landscape Replacement & Mulc	\$7,058	\$12,500	\$15,956	(\$3,456)	\$5,400		(\$10,556)	
66700 - Landscape Weed, Pest & Fertiliz	\$5,620	\$5,300	\$5,271	\$29	\$5,300	\$29		
66800 - Tree Trimming	\$4,710	\$7,000	\$7,543	(\$543)	\$7,000		(\$543)	
<b>Total Grounds/Landscape</b>	<b>\$54,223</b>	<b>\$63,300</b>	<b>\$66,430</b>	<b>(\$3,130)</b>	<b>\$57,100</b>		<b>(\$9,330)</b>	
Recreation Facilities								
70130 - Clubhouse Service & Repairs	\$3,024	\$2,000	\$2,323	(\$323)	\$3,000	\$677		allows for small projects
71400 - Pool Supplies & Repairs	\$3,140	\$3,000	\$2,249	\$751	\$3,000	\$751		
73000 - Tennis Courts Repairs	\$151	\$200	\$1,764	(\$1,564)	\$600		(\$1,164)	to replace a rusting fence pole
<b>Total Recreation Facilities</b>	<b>\$6,315</b>	<b>\$5,200</b>	<b>\$6,336</b>	<b>(\$1,136)</b>	<b>\$6,600</b>	<b>\$264</b>		
Utilities								
75310 - Electricity	\$8,746	\$9,000	\$8,962	\$38	\$9,200	\$238		
75500 - Trash Removal	\$8,936	\$11,400	\$10,972	\$428	\$11,700	\$728		increase by contract
75710 - Water & Sewer	\$24,246	\$25,000	\$25,389	(\$389)	\$26,000	\$611		normal
<b>Total Utilities</b>	<b>\$41,928</b>	<b>\$45,400</b>	<b>\$45,323</b>	<b>\$77</b>	<b>\$46,900</b>	<b>\$1,577</b>		
Miscellaneous Expense								
71200 - Laundry Expense					\$0		(\$2,288)	
77300 - Contingency	\$9,604	\$5,000	\$3,250	\$1,750	\$4,000	\$750		
<b>Total Miscellaneous Expense</b>	<b>\$9,604</b>	<b>\$5,000</b>	<b>\$3,250</b>	<b>\$1,750</b>	<b>\$4,000</b>	<b>\$750</b>		
<b>Total Expense-NOT including Laundry Ex</b>	<b>\$305,050</b>	<b>\$308,288</b>	<b>\$316,706</b>	<b>(\$8,418)</b>	<b>\$322,583</b>			
<b>Operating Net Income</b>	<b>(\$13,134)</b>	<b>\$10,000</b>	<b>(\$817)</b>	<b>(\$10,817)</b>	<b>\$4,500</b>			
<b>Total Expense (includes laundry)</b>			<b>\$321,994</b>		<b>\$325,583</b>	<b>\$3,589</b>		

Ave monthly expense = \$27,391

2.5Monthly Exp= \$68,477

Jan 1, 2020 Owners Equity = \$67,344

2020 Year end Owners Equity = \$66,527

2021 Needed Net Income= **\$1,950**