

PBV Board of Directors Meeting 11/04/2012
Agenda Item 8a. 2022 Draft Budget and Narrative – MG, AJ, SC

1. 2022 Draft Operating Budget

- MG reviewed draft budget line-by-line review
- AJ added info on Landscaping
- SC followed with additive comments.
- 2022 Draft Budget Increases over 2021 Budget
 - Management Services up \$1,185 – 5%
 - Office supplies, copies, & Postage up \$700- 25%
 - Maintenance Labor up \$968 – 2.5%
 - Landscape Replacement and Mulch up \$7,800--140%. This increase is due to PBV restarting mulching. We have not mulched in several years.
 - Tree Trimming up \$1000. Extra trimming will be needed before repainting in 2022.
 - Total \$9,996— includes 2 small increase not note above, but in total
- 2022 Draft Budget Decreases from 2021 Budget
 - Insurance, down \$2,593
 - Trash Removal down \$700
 - Contingency down to \$0, or down \$4,000—self fund from operating cash.
 - Planned net operating income, down to zero (last year \$4,000) —use new process.
 - Total Decreases \$9,358
- Net increase = \$638
- Total Expenses = \$337,689
- Total Operating Assessment = \$337,106
- Planned net income = \$0. This is a onetime situation. Any cash deficit will be made up with the 2023 budget, and it is likely that we will need to have planned net income in 2023 to account for inflation adding to our needed minimum available cash and any negative income experiences over the course of 2022.

2. 2022 Draft Reserves Budget: Key Points

- Headline: It's going up ~\$25K/yr from \$86.5K to \$112,5K or from \$100 month per 2 bedroom unit to \$130 per 2 bedroom unit
Painting, and Paving, saying about the same for 2022
- Roofing is also staying the same for 2022, but we will soon need to address the need raising more money to reach \$700,000 by 2027.
- Recreation and Building funds going up for reasons covered in the Treasurers Report—better defining the assets covered and establishing annual realistic funding.