

2021 Budget PUBLISHED.xls

	2020 Budget	2021 Budget	% 2020 to 2021
Income			
Homeowners Assessments	346,920.00	346,920.00	100
Discounts Given	-3,600.00	-3,647.00	103
Late Fees	1,260.00	1,106.00	88
Trash Service Income	68,668.00	70,728.00	103
Blue Lake Office Complex-Rental	15,100.00	16,369.00	102
Preschool Rent	37,200.00	37,200.00	100
Storage Lot Rent	19,580.00	19,580.00	100
Owners Finance Charges	210.00	210.00	100
Covenant Violation Fines	600.00	400.00	67
Total Income	485,938.00	488,866.00	101
Expense			
Payroll	196,374.60	202,266.00	103
Advertising	300.00	300.00	100
Auto Expense	3,200.00	3,200.00	100
Bank Service Charge	640.00	600.00	94
Depreciation Expense	16,908.00	16,908.00	100
Equipment Rental	400.00	400.00	100
Irrigation Expense	8,200.00	8,700.00	106
Insurance Expense	32,631.50	42,821.00	132
Professional Fees	9,600.00	7,840.00	82
Office Expense	4,496.00	5,119.00	114
Repair & Maintenance-Buildings	4,800.00	4,400.00	92
Repair & Maintenance-Equipment	8,600.00	8,750.00	102
Grounds Maintenance	91,391.00	87,266.00	96
Security	12,000.00	16,000.00	142
Taxes - Income	3,050.00	6,887.00	226
Utilities	15,100.00	16,930.00	113
Trash - Homeowners	68,668.00	70,743.00	103
Total Expense	476,359.70	499,130.00	105
Net Ordinary Income	9,578.30	-10,264.00	
Capital Reserves			
Capital Reserve Interest	7,800.00	10,812.00	139
Capital Reserve Income	68,334.00	68,334.00	100
Total Capital Reserve Income	76,134.00	79,146.00	104
Capital Reserve Expenditures			
OTHER Cap. Expenses -undesignated	8,000.00	10,000.00	
Tree work	30,000.00	20,000.00	
Seal Coat & Crack Fill	6,180.00	6,700.00	
Water engineering/measuring devices		20,000.00	
Lake Improvements	0.00	2,000.00	
Total Capital Reserve Expense	44,180.00	58,700.00	
Total Other Expense	44,180.00	58,700.00	
Net Change in Capital Reserves	31,954.00	20,446.00	
Net Income (Oper. + Res.)	41,532.30	10,182.00	

Monthly dues per property	2020	2021	
Operating dues per month	82.60	82.60	100
Reserve dues per month	16.27	16.27	100
Trash service per month	16.88	17.39	103
TOTAL	115.75	116.26	

Assumptions

- Trash service increase projected per contract with Waste Management
- Reserve fund is maintained at "fully funded" per 2019 Reserve Study
- RMO for trash service billed to Homeowners at year-end
- Office complex revenue is projected per the leases
- Preschool revenue is projected per the lease
- Financial Review of 2020 (Audit completed of 2019)
- OTHER Cap. Exp. to be determined in 2021
- "Water measuring devices" is a complete uneducated guess until more info. available