

	2020 Budget	2020 Actual (Projected)	2021 Budget
<b>REVENUES</b>			
Maintenance Fees	\$ 240,084.00	\$ 237,631.54	\$ 240,084.00
Late Fees		\$ 93.70	
Interest Income	\$ 4,920.00	\$ 4,844.64	\$ 3,473.00
Miscellaneous Income		\$ -	
<b>TOTAL REVENUES</b>	<b>\$ 245,004.00</b>	<b>\$ 242,569.88</b>	<b>\$ 243,557.00</b>

**EXPENSES****Management/Administrative**

Management Fees	\$ 10,920.00	\$ 10,920.00	\$ 10,920.00
Professional Service/ Legal Fees	\$ 2,000.00	\$ 348.06	\$ 2,000.00
Accounting Fees	\$ 1,300.00	\$ 1,080.00	\$ 1,300.00
Office Supplies	\$ 1,000.00	\$ 439.08	\$ 1,000.00
Bank Charges	\$ -	\$ -	\$ -
<b>Total Management/Administrative</b>	<b>\$ 15,220.00</b>	<b>\$ 12,787.14</b>	<b>\$ 15,220.00</b>

**Utilities**

Electricity	\$ 600.00	\$ 576.39	\$ 600.00
Water & Sewer	\$ 55,000.00	\$ 49,709.77	\$ 55,000.00
Trash Removal	\$ 7,668.00	\$ 7,668.00	\$ 7,668.00
<b>Total Utilities</b>	<b>\$ 63,268.00</b>	<b>\$ 57,954.16</b>	<b>\$ 63,268.00</b>

**Grounds**

Landscaping Contingencies	\$ 3,000.00	\$ 606.00	\$ 3,000.00
Landscaping Projects	\$ 2,600.00	\$ 7,945.16	\$ 2,600.00
Landscaping Contractual	\$ 47,280.00	\$ 40,747.02	\$ 45,000.00
Arborist	\$ 5,000.00	\$ -	\$ 5,000.00
<b>Total Grounds</b>	<b>\$ 57,880.00</b>	<b>\$ 49,298.18</b>	<b>\$ 55,600.00</b>

**Streets/Parking/Sidewalks**

Snow Removal	\$ 4,500.00	\$ 1,500.00	\$ 4,500.00
Concrete Sidewalks & Patios	\$ 1,000.00	\$ 1,466.00	\$ 1,000.00
<b>Total Streets/Parking/Sidewalks</b>	<b>\$ 5,500.00</b>	<b>\$ 2,966.00</b>	<b>\$ 5,500.00</b>

**Buildings**

Gutter Cleaning	\$ 1,000.00	\$ 930.00	\$ 1,000.00
Gutter and Wood Repair	\$ 1,200.00	\$ 600.00	\$ 1,200.00
General Maintenance and Repair	\$ 6,000.00	\$ 5,951.67	\$ 9,000.00
Supplies	\$ 500.00	\$ 1,582.71	\$ 2,000.00
Plumbing Repairs	\$ 1,500.00	\$ 569.04	\$ 1,500.00
Electrical Repairs	\$ 500.00	\$ 84.00	\$ 500.00
Roof Repairs	\$ 2,000.00	\$ 1,459.00	\$ 2,000.00
Termite Contract	\$ 2,400.00	\$ 2,400.00	\$ 2,400.00
<b>Total Buildings</b>	<b>\$ 15,100.00</b>	<b>\$ 13,576.42</b>	<b>\$ 19,600.00</b>

**Other Expenses**

Filing (taxes)	\$ 650.00	\$ -	\$ 650.00
Insurance	\$ 29,099.00	\$ 27,910.87	\$ 29,099.00
Rental - Social/Meetings	\$ 1,000.00	\$ 242.51	\$ 1,000.00
Contingency	\$ 1,000.00	\$ 166.00	\$ 1,000.00
Major Projects	\$ 2,000.00	\$ -	\$ 22,862.00
<b>Total Other Expenses</b>	<b>\$ 33,749.00</b>	<b>\$ 28,319.38</b>	<b>\$ 54,611.00</b>

<b>TOTAL EXPENSES</b>	<b>\$ 190,717.00</b>	<b>\$ 164,901.28</b>	<b>\$ 213,799.00</b>
Money to Reserve Account	\$ 54,287.00	\$ 77,668.60	\$ 29,758.00
Total Assets (Beginning)	\$ 264,617.19	\$ 264,617.19	\$ 342,285.79
<b>Total Assets (End)</b>	<b>\$ 318,904.19</b>	<b>\$ 342,285.79</b>	<b>\$ 372,043.79</b>

**Budget Changes:**

**Income:**

No increase in maintenance fees will be needed for 2021.  
\$1,447 decrease in interest income due to lower rates.

**Expenses:**

5% increase in MSD rates.

**Landscaping:**

\$2,280 decrease for Landscaping Contract.

**Building Maintenance:**

\$3,000 increase in General Maintenance and Repair.  
\$1,500 increase in Supplies.

**Major Projects:**

\$2,000 to install Gutter Guard foam on 4 buildings.  
\$19,525 for road topcoat.  
\$1,337 for mailbox pergola maintenance.

**Budget Overages last year:**

\$5,076 over budget for Landscaping Projects.  
\$1,124 over budget for Building Supplies.

Note: We will increase the maintenance fees by 2% annually starting in 2022 to build up our reserve cash so we can avoid special assessments for large expenses such as roof replacement, road repairs, and painting.