

Crossroads Townhomes Proposed 2021 Operating Budget

Crossroads Townhomes 2021	Proposed 2021	2020	Actuals YTD	Projection	
ASSESSMENTS	\$109,200	\$109,200	\$82,250	\$109,200	26 units \$350/mo
TOTAL REVENUE	\$109,200	\$109,200	\$82,250	\$109,200	
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EXPENSES					
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ADMINISTRATIVE EXPENSES					
MANAGEMENT	\$24,504	\$21,840	\$15,838	\$21,964	AE agreement
LEGAL & ACCOUNTING	\$1,233	\$625	\$35	\$535	\$1500 in legal, \$33 DORA expense, \$20 in 1099 filing, \$180 tax return!
LATE FEE EXPENSE	\$0	\$0	\$165	\$0	
INSURANCE	\$22,426	\$14,054	\$5,620	\$14,065	\$11,213 each 6 mo- spread is showing monthly JE as this payment hits the balance sheet and then is JE over to operating P&L
MEETING EXPENSE	\$200	\$200	\$28	\$28	
INTEREST EXPENSE	\$128	\$3,600	\$991	\$1,170	Based off Amortization Schedule
LOAN PAYMENT - PRINCIPAL	\$11,922	\$24,324	\$20,720	\$27,778	Based off Amortization Schedule
MONTHLY QUICKBOOKS FEE	\$840		\$105	\$385	70/mo charge for QB Software
CO ANNUAL REPORT	\$10		\$10	\$10	Broke out SOS Registration
ADMINISTRATIVE EXPENSE	\$0	\$720	\$348	\$348	Zerod out as we do not charge for AP processing
SUPPLIES	\$380	\$355	\$220	\$220	PO Box renewal \$130, \$100 for checks, stamps, parking passes & stickers
PAYMENTS TO MASTER ASSOCIATION	\$2,568	\$2,688	\$1,926	\$2,568	Adjusted to 214 to reflect actuals
CABLE TV	\$14,642	\$12,984	\$9,670	\$13,179	Assuming contract stable at 1220.16/mo for FY21

TOTAL ADMINISTRATIVE EXPENSES	\$78,854	\$81,390	\$55,676	\$82,250	
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BUILDING MAINTENANCE					
GENERAL BUILDING MAINTENANCE	\$4,200	\$1,400	\$199	\$6,200	2300 in FY19. FY20 Budget suggesting 4200 to try and get property back on track

TOTAL BUILDING MAINTENANCE	\$4,200	\$1,400	\$199	\$199	
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GROUNDS MAINTENANCE					
GROUNDS / COMMON AREA MAINTENANCE	\$5,500	\$2,528		\$6,385	2635 in FY19, 6385 in FY20. Neglected items taken care of FY20, should stabilize in FY21
IRRIGATION REIMBURSEMENT	\$1,150	\$752	\$597	\$752	Per BoD Laura Merz, Lori Antolec \$600. Crossroads Master (~550)
TRASH REMOVAL	\$4,200	\$2,880	\$3,135	\$4,150	Showing as 336/mo but Sep came in at 349.7. Purpose budget 350/mc
SNOW REMOVAL- EXTRA	\$1,000				machinery
SNOW REMOVAL- MONTHLY CONTRACT	\$4,200	\$4,200	\$3,820	\$4,955	Per Brett: \$4200 contracted snow removal
HEAVY EQUIPMENT SNOW REMOVAL	\$0	\$800	\$0	\$0	
SNOW REMOVAL/ROOF	\$850	\$850	\$7,315	\$7,315	Flat to last year- 7k 2019

TOTAL GROUNDS MAINTENANCE	\$16,900	\$12,010	\$14,867	\$23,557	
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RESERVE ADDITIONS					
TRANSFERS TO RESERVES	\$9,246	\$14,400		\$6,000	Adjusted to match net operating and spread- right now its 92456 (2312/quarterly)- purposing this moves to a quarterly transfer

TOTAL RESERVE ADDITIONS	\$9,246	\$14,400	\$0		11.24 Reserve balance \$84,421 with anticipated \$3,194 contribution, \$87,615 EOY balance. Reserve Study 2018- calls for EOY balance of \$86,571 but with \$3,757 in expenses
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TOTAL EXPENSES	\$109,200	\$109,200		\$106,006	
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NET OPERATING INCOME	\$0	\$0		\$3,194	
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