

Antlers Lodge Condo Association

	Annual FY22 (21-22)	FY21 (20-21)
	<u>Budget Proposed 2021</u>	
Revenue		
Association Owners Dues Operating	116,398.00	108,192.00
Interest		
Reclass CRC Replacement Fund	25,464.00	25,464.00
Total Revenue	141,862.00	\$ 133,656.00
Gross Profit	141,862.00	\$ 133,656.00
Expenditures		
Capital Reserve Funding	25,464.00	25,464.00
Carpet Cleaning	1,050.00	1,000.00
Fire Security Maintenance	1,500.00	2,440.94
General Insurance	17,015.00	13,649.94
Grounds Maintenance	4,765.00	4,765.00
Legal & Professional Services	400.00	500.00
Management Fees	12,500.00	8,652.00
Office Supplies & Software	960.00	300.00
Reimbursable Expenses		
Repairs & Maintenance- Boilers	2,500.00	2,500.00
Repairs & Maintenance-General	10,000.00	10,000.00
Taxes & Licenses	48.00	
Telephone	2,150.00	1,104.00
Total Snow Removal		
Snow Plowing	2,310.00	2,010.00

Snow Removal	2,520.00	1,872.00
Snow Removal- Roof	1,500.00	1,500.00
Total Total Snow Removal	6,330.00	\$ 5,382.00
Upper Village Dues	3,308.00	3,704.00
Utilities		
Cable TV	11,504.00	10,839.00
Common Area Electricity	7,000.00	7,580.00
Common Area Gas	9,330.00	9,851.28
High Speed Internet	4,415.00	4,326.00
Sewer	7,488.00	7,712.64
Trash Removal	5,000.00	4,800.60
Water	9,135.00	9,084.60
Total Utilities	53,872.00	\$ 54,194.12
Total Expenditures	141,862.00	\$ 133,656.00
Net Operating Revenue	-	\$ 0.00
Other Revenue		
Other Income		
Interest Income		
Reserve Income	25,464.00	
Total Other Income	25,464.00	\$ 0.00
Total Other Revenue	25,464.00	\$ 0.00
Net Other Revenue	25,464.00	\$ 0.00
Net Revenue	25,464.00	\$ 0.00

<u>Actuals YTD</u>	<u>Budget vs Actuals</u>	<u>Comments</u>	<u>FY21 Budget vs. FY20 Budget</u>
<u>As of 7/31/21</u>			
92,282.00	15,910.00		
15.28	(15.28)		0.00
19,098.00	6,366.00	50/50 SA & Association funding policy still in place	0.00
\$ 111,395.28	22,260.72		8,206.00
\$ 111,395.28	22,260.72	5.8% dues increase to match reserve and operational needs	8,206.00
			0.00
19,098.00	6,366.00		0.00
964.47	35.53	Anticipating 1 more bill in FY21- two bills hit Sep 20 (covid delay?). Should be 12 \$79-83 bills. 12*83 + 3%	50.00
1,217.35	1,223.59	Current: Apex Monitoring \$106, \$90 quarterly Apex pricing quote for new system: • Cellular Monitoring - \$20 per mo per building • Annual Inspections - \$30 per quarter per building	(940.94)
12,060.62	1,589.32	Monthly JE 1390.16 for first 6 mo as second half of policy to be paid in fall running through 4/1/22. Per Jeff guidance increased second half of FY 4%	3,365.06
2,582.50	2,182.50	Flat to PY. Extra money for one-offs- extra landcare done by LadyBug that is not included in monthly maintenance fee \$3825 LadyBug- 660*5 months & 525 materials	0.00
412.00	88.00	340 CPA (would they like to stay with Bridget Way?), 20 1099 moving DORA to licenses line	(100.00)
8,719.62	(67.62)	Alpine Edge contract	3,848.00
414.93	(114.93)	QuickBooks (\$80/mo)	660.00
0.00	0.00		0.00
1,000.00	1,500.00	Flat to PY	0.00
4,301.19	5,698.81	Flat to PY	0.00
10.00	(10.00)	DORA & SOS	48.00
1,682.46	(578.46)	2 lines \$122.77 & \$53 monthly two lines for 12 mo + 2% increase - will be eliminated once fire monitoring changes	1,046.00
	0.00		0.00
1,960.00	50.00	Flat to contract? 6 mo \$385/mo	300.00

2,505.00	(633.00)	Flat to contract? 6 mo \$420/mo	648.00
487.50	1,012.50	Flat to PY. Rename to roof & extra	0.00
\$ 4,952.50	429.50		948.00
3,307.56	396.44	\$827 per quarter- old budget notes say pool management recommends 10% on dues, nothing has actualized. Could build in buffer of \$330	(396.00)
			0.00
9,139.90	1,699.10	930.69 monthly- 12 mo +3% increase	665.00
6,377.15	1,202.85	anticipating 2 bills for July/Aug ~ 450. Actuals + 3% \$6831	(580.00)
8,545.76	1,305.52	Actuals + 3% \$9330 Brett to inquired about rate lock- waiting for response. Prior budgets made off 10% increase over PY- adjusted to 3% and hope to lock that	(521.28)
3,571.40	754.60	357.14mo. +3%	89.00
7,488.00	224.64	1872 quarterly	(224.64)
4,151.77	648.83	408.08 3 mo- 3%increase 9 mo	199.40
7,497.66	1,586.94	\$761 *2 accounts for 6 billing cycles	50.40
\$ 46,771.64	7,422.48		(322.12)
\$ 107,494.84	26,161.16		8,206.00
\$ 3,900.44	(3,900.44)	Dues increase to match operational increases and keep reserve contribution flat to reserve study/plan	0.00
			0.00
			0.00
7.47			0.00
14,854.00	(14,854.00)		25,464.00
\$ 14,861.47	(14,861.47)		25,464.00
\$ 14,861.47	(14,861.47)		25,464.00
\$ 14,861.47	(14,861.47)		25,464.00
\$ 18,761.91	(18,761.91)		25,464.00

Calculations

0.179498386

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1,047.47 1,078.89 1025.88

780.36 720.00 1,500.36 750.18 2,206.62 3k for life system? 8.5

17,015.56

3,825.00

516.00
8,755.82 12459.96 12709.16
960.00

5,610.00

2106.24 2148.3648
977.00
2310

579.60

2520

3,308.00

909.579

3638.316

330.32

11,503.33

6,999.00 change to LED bulbs

monitor the timing of the meters

8,802.13 had a 3 year rate lock- need to get a Tiger Gas rate lock - budget off rate lock- rate per therm

4,414.25

7,488.00

5,007.14

9134.28

3044.76

times smaller than 18650 price for Saddlewood

Units	Square footage	Allocated percentage %	Current Assessment Amount per month	Increase per allocated % p.m.	Total new Assessment amount per month.	
A-11	1042	5.83%	\$649	\$39.87	\$688.87	5.8%
A-12	630	3.52%	\$393	\$24.07	\$417.07	5.8%
A-21	1116	6.24%	\$695	\$42.67	\$737.67	5.8%
A-22	1057	5.91%	\$658	\$40.41	\$698.41	5.8%
A-23	1035	5.79%	\$645	\$39.59	\$684.59	5.8%
A-31	1625	9.09%	\$1,012	\$62.16	\$1,074.16	5.8%
A-32	1707	9.54%	\$1,063	\$65.24	\$1,128.24	5.8%
A-33	1580	8.83%	\$984	\$60.38	\$1,044.38	5.8%
B-21	1026	5.74%	\$639	\$39.25	\$678.25	5.8%
B-22	1061	5.93%	\$660	\$40.55	\$700.55	5.8%
B-23	1109	6.20%	\$690	\$42.40	\$732.40	5.8%
B-31	1586	8.87%	\$988	\$60.66	\$1,048.66	5.8%
B-32	1712	9.57%	\$1,066	\$65.44	\$1,131.44	5.8%
B-33	1600	8.95%	\$996	\$61.13	\$1,057.13	5.8%
Totals	17886	100.00%	\$11,138	\$684	\$11,821.83	per month
					\$141,862.00	per year

	current	increase	total
A-11	\$649	\$39.87	\$688.87
A-12	\$393	\$24.07	\$417.07
A-21	\$695	\$42.67	\$737.67
A-22	\$658	\$40.41	\$698.41
A-23	\$645	\$39.59	\$684.59
A-31	\$1,012	\$62.16	\$1,074.16
A-32	\$1,063	\$65.24	\$1,128.24
A-33	\$984	\$60.38	\$1,044.38
B-21	\$639	\$39.25	\$678.25
B-22	\$660	\$40.55	\$700.55
B-23	\$690	\$42.40	\$732.40
B-31	\$988	\$60.66	\$1,048.66
B-32	\$1,066	\$65.44	\$1,131.44
B-33	\$996	\$61.13	\$1,057.13
	\$133,656		\$11,821.83

round up or down

\$42	
\$25	
\$44	
\$42	
\$41	
\$65	
\$68	
\$63	
\$41	
\$42	
\$44	
\$63	
\$68	
\$64	
\$8,206.00	\$711

\$141,862.00 \$141,862

\$0.00

Antlers Lodge
Budget vs. Actual
October 2017 through September 2019 and Budget DRAFT 2019-2020

	Estimate end of year blance Oct '18 -					Budget 2019-2020	Budget 2020-2021	
	Oct '17 - Sep 18	Budget 17-18	July 19 2019	Sep 19	Budget 18-19			
Income								
40001 - Owner Dues	103,884.00	103,872.00	99,471.00	103,872.00	103,872.00	\$103,872.00		Owner dues at the same level
40003 - Late Charge Fee	0.00	0.00	0.00	0.00	0.00			
40004 - Interest Income	0.90	1.00	1.07	1.07	899.00			
40008 - Reclass CRC Replacement								
Fund	25,464.00	25,464.00	19,098.00	25,464.00	25,464.00	\$25,464.00		
Total Income	129,348.90	129,337.00	118,570.07	129,337.07	130,235.00	\$129,336.00		Expenses are higher then the income
Expense								
50120 - Upper Village Dues	3,047.60	2,822.00	4,405.49	4,405.49	3,354.00	\$3,704.00		The pools management company recommends adding 10% on the regular assessment. \$842 plus 10% is \$926
50600 - Legal & Professional fees	350.00	252.00	76.00	76.00	250.00	\$500.00		mainly legal fees if needed
50650 - Audit & Tax Expense	0.00	350.00	0.00	0.00	350.00			remove this line ??
50701 - Telephone	896.77	891.00	869.30	1,049.30	924.00	\$1,080.00		two phone lines at \$45 per month. Current expense plus 3% increase
50702 - Common Area Electricity	6,364.28	4,704.00	6,521.39	7,269.53	4,793.04	\$8,359.35		Electricity cost has increased over the years with 15% and suggest to budget last years actual plus 15% increas
50703 - Common Area Gas	9,616.94	8,889.00	8,651.28	9,851.28	10,447.92	\$10,836.10		Actual expenses plus 10% increase expected.
50705 - Cable TV	9,647.92	9,595.00	8,378.67	10,054.53	9,888.00	\$10,368.00		Actual last year plus 3% increase \$864 per month
50706 - High Speed Internet	4,313.60	4,686.96	3,500.00	4,200.00	4,320.00	\$4,326.00		Actual last year plus 3% increase \$360.50 per month
51100 - General Insurance	11,216.11	11,107.00	9,176.22	9,176.22	13,061.00	\$13,061.00		same as last year?
51401 - Board Meeting Expense	0.00	150.00	0.00	0.00	150.00	\$0.00		take this out?!
51402 - Annual Meeting Expense	0.00	0.00	0.00	50.00	200.00	\$100.00		no room rental, just stuff to eat
51501 - Office Exp. & Supplies	225.34	298.00	102.00	150.00	300.00	\$300.00		Administration cost, paper, postage, PO Box etc
53101 - TAxes and Licenses	30.00	50.00	380.00	380.00	50.00	\$360.00		Bank fee, \$300 CPA and \$55 -1099
54301 - Sewer	7,488.00	7,713.00	7,488.00	7,488.00	7,713.00	\$7,712.64		Actual last 2 years plus 3% increase. \$7712.64 py
54302 - Water	6,970.28	6,689.00	6,299.54	7,799.54	7,176.00	\$8,968.85		Actual water expenses plus 15% for increased cost and increased usage in landscaping. Driplines to flower baskets and grass.
54350 - Trash Removal	4,188.25	3,921.00	3,429.00	4,191.00	2,760.00	\$4,572.00		Last year budget was too low. Bill is \$1143 per 3 months. Odd quarter.
54370 - Snow Removal	1,545.00	2,343.00	1,995.75	1,995.75	2,175.00	\$1,872.00		Per contract 2019-2020 \$312 per month for 6 months
54375 - Snow Removal- Roof	0.00	1,813.50	201.25	201.25	1,147.00	\$1,500.00		Estimated amount set a side to have snow removal done on the roofs if needed
54376 - Snow Plowing	1,620.00	1,874.00	2,737.50	2,737.50	2,260.00	\$2,010.00		Per contract 2019-2020 \$335 per month for 6 months
54386 - Fire Security Maintenance	7,241.91	3,500.04	610.31	3,000.00	2,648.00	\$4,000.00		Estimated amount for the annual fire inspection.
54390 - Management Fees	8,728.00	10,368.00	7,700.00	8,400.00	8,652.00	\$8,652.00		Per management contract plus 3% increase. There was no increase last year.
54400 - Repairs & Maintenance-General	15,615.52	8,652.00	7,062.09	9,345.00	10,488.00	\$10,000.00		Estimated amount needed for the repairs and maintenance on the common areas of the Associations.
54412 - Repairs & Maintenance-Boilers	3,519.24	7,548.00	455.00	455.00	6,582.00	\$2,500.00		This is an estimated amount for repairs on the boilers, any large replacement expenses will come out of reserve
54420 - Grounds Maintenance	3,062.00	4,002.00	3,205.00	5,205.00	3,765.00	\$3,765.00		Per last years contract, will discuss 2020 contract with LadyBug. All extra item must come out of reserve account
54450 - Window Cleaning	0.00	650.00	0.00	0.00	650.00	\$0.00		Descretionary of the Board
54452 - Carpet Cleaning	804.12	666.96	887.94	1,000.00	667.00	\$1,000.00		This is for the hallway rugs that are leased and cleaned
54506 - Manager Bonus	200.00	0.00	0.00	200.00	0.00	\$200.00		This is an amount that can be given to the main maintenance tech of the Association.
54555 - Seasonal Decorations	0.00	140.00	0.00	0.00	0.00	\$500.00		This is budget to add Holiday decorations to the buildings/ common areas.
54602 - Capital Reserve Funding	25,464.00	25,464.00	19,098.00	25,464.00	25,464.00	\$25,464.00		Minimum amount for FHA requirments is 10% of the total expenses \$11,000
Total Expense	132,154.88	129,139.46	103,229.73	124,144.39	130,234.96	\$135,710.94		Total expenses
	-2,805.98	197.54	15,340.34	5,192.68	0.04	-\$6,374.94		
Other Income								
40007 - Interest Earned on Reserve A	914.92	0.00		199.81	0.00			
40010 - CRC Reserve Payment	25,464.00	0.00		19,098.00	0.00			
Total Other Income	26,378.92	0.00		19,297.81	0.00			
Other Expense								
60002 - Gutter and Heat Tape	500.00	0.00		880.00	0.00			
60003 - New Locks	8,153.58	0.00		0.00	0.00			
60005 - Boiler Replacement	0.00	0.00		11,600.00	0.00			
60013 - Roof	0.00	0.00		0.00	0.00			
60015 - Asphalt	0.00	0.00		0.00	0.00			
Total Other Expense	8,653.58	0.00		12,480.00	0.00			
	17,725.34	0.00		6,817.81	0.00			
	14,919.36	197.54		12,010.49	0.04			

6374 : 14 units 455.28571 37.940476 per month per unit.

19,098.00
19,297.81

	Oct '17 - Sep 18	Budget 17-18	July 19 2019	Budget 18-19	Estimate end of year balance Oct '18 - Sep 19	Board Approved Budget 2019-2020	
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40001 - Owner Dues	\$103,884	\$103,872	\$99,471	\$103,872	\$103,872	\$108,192	Increase in dues overall about 4% - please see allocated interest for the exact increase per unit.
40003 - Late Charge Fee	\$0	\$0	\$0	\$0	\$0	\$0	
40004 - Interest Income	\$1	\$1	\$1	\$899	\$1	\$0	
40008 - Reclass CRC Replacement Fund	\$25,464	\$25,464	\$19,098	\$25,464	\$25,464	\$25,464	
	\$129,349	\$129,337	\$118,570	\$130,235	\$129,337	\$133,656	Income is equal to the expenses.

50120 - Upper Village Dues	\$3,048	\$2,822	\$4,405	\$3,354	\$4,405	\$3,704	The pools management company recommends adding 10% on the regular assessment. \$842 plus 10% is \$926
50600 - Legal & Professional fees	\$350	\$252	\$76	\$250	\$76	\$500	mainly legal fees if needed
50650 - Audit & Tax Expense	\$0	\$350	\$0	\$350	\$0	\$300	CPA preparation of the Associations taxes.
50701 - Telephone	\$897	\$891	\$869	\$924	\$1,049	\$1,080	two phone lines for the fire sprinkler monitoring at \$45 per month. Current expense plus 3% increase
50702 - Common Area Electricity	\$6,364	\$4,704	\$6,521	\$4,793	\$7,270	\$7,269	Electricity cost has increased over the years with 15% and suggest to budget last years actual plus 15% increase
50703 - Common Area Gas	\$9,617	\$8,889	\$8,651	\$10,448	\$9,851	\$9,851	Actual expenses plus 10% increase expected.
50705 - Cable TV	\$9,648	\$9,595	\$8,379	\$9,888	\$10,055	\$10,368	Actual last year plus 3% increase \$864 per month
50706 - High Speed Internet	\$4,314	\$4,687	\$3,500	\$4,320	\$4,200	\$4,326	Actual last year plus 3% increase \$360.50 per month
51100 - General Insurance	\$11,216	\$11,107	\$9,176	\$13,061	\$9,176	\$13,061	same as last year estimate as last year, actual expenses plus 10%
51401 - Board Meeting Expense	\$0	\$150	\$0	\$150	\$0	\$0	This will be removed coming year.
51402 - Annual Meeting Expense	\$0	\$0	\$0	\$200	\$50	\$100	no room rental, just items to eat and drink during the meeting
51501 - Office Exp. & Supplies	\$225	\$298	\$102	\$300	\$150	\$300	Administration cost, paper, postage, PO Box etc.
53101 - Taxes and Licenses	\$30	\$50	\$380	\$50	\$380	\$60	Bank fee, and preparation for 1099
54301 - Sewer	\$7,488	\$7,713	\$7,488	\$7,713	\$7,488	\$7,713	Actual last 2 years plus 3% increase. \$7712.64 pie
54302 - Water	\$6,970	\$6,689	\$6,300	\$7,176	\$7,800	\$8,969	Actual water expenses plus 15% for increased cost and increased usage in landscaping. Driplines to flower baskets and grass.
54350 - Trash Removal	\$4,188	\$3,921	\$3,429	\$2,760	\$4,191	\$4,572	Last year budget was too low. Bill is \$1143 per 3 months. Odd quarter.
54370 - Snow Removal	\$1,545	\$2,343	\$1,996	\$2,175	\$1,996	\$1,872	Per contract 2019-2020 \$312 per month for 6 months
54375 - Snow Removal- Roof	\$0	\$1,814	\$201	\$1,147	\$201	\$1,500	Estimated amount set a side to have snow removal done on the roofs if needed
54376 - Snow Plowing	\$1,620	\$1,874	\$2,738	\$2,260	\$2,738	\$2,010	Per contract 2019-2020 \$335 per month for 6 months
54386 - Fire Security Maintenance	\$7,242	\$3,500	\$610	\$2,648	\$3,000	\$3,020	Estimated amount for the annual fire inspection.
54390 - Management Fees	\$8,728	\$10,368	\$7,700	\$8,652	\$8,400	\$8,652	Per management contract plus 3% increase. There was no increase last year.
54400 - Repairs & Maintenance-General	\$15,616	\$8,652	\$7,062	\$10,488	\$9,345	\$10,000	Estimated amount needed for the repairs and maintenance on the common areas of the Associations.
54412 - Repairs & Maintenance-Boilers	\$3,519	\$7,548	\$455	\$6,582	\$455	\$2,500	This is an estimated amount for repairs on the boilers, any large replacement expenses will come out of reserve
54420 - Grounds Maintenance	\$3,062	\$4,002	\$3,205	\$3,765	\$5,205	\$4,765	Per last years contract, will discuss 2020 contract with Ladybug. All extra item must come out of reserve account
54450 - Window Cleaning	\$0	\$650	\$0	\$650	\$0	\$0	Discretionary of the Board- no budget for this year and this line will be removed coming year.
54452 - Carpet Cleaning	\$804	\$667	\$888	\$667	\$1,000	\$1,000	This is for the hallway rugs that are leased and cleaned
54506 - Manager Bonus	\$200	\$0	\$0	\$0	\$200	\$200	This is an amount that can be given to the main maintenance tech of the Association.
54555 - Seasonal Decorations	\$0	\$140	\$0	\$0	\$0	\$500	This is budget to add Holiday decorations to the buildings/ common areas.
54602 - Capital Reserve Funding	\$25,464	\$25,464	\$19,098	\$25,464	\$25,464	\$25,464	This is the same amount transferred to the Reserve Account as each year.
	\$132,155	\$129,139	\$103,230	\$130,235	\$124,144	\$133,656	Total expenses
	-\$2,806	\$198	\$15,340	\$0	\$5,193	\$0	