

**Creek at Chester Homeowner's Association**  
**OPERATING BUDGET RESERVE CONTRIBUTIONS**  
**Calendar Year 2020 (with 2021 Projections)**

**OPERATING BUDGET**

	2020		Projected 2021 Budget for New Board					
	<u>Budget</u>	<u>2020 (as of 12/20) Actual</u>	<u>Annual</u>	<u>Monthly</u>	<u>Per House/Yr</u>	<u>Per House/Mo</u>		
<b>INCOME</b>								
Association Dues	-	24,133.34	32,928.00	2,744.00	672.00	56.00		
Other Income	-	-	-	-	-	-		
Transfer Fees	-	-	250.00	-	-	-		
Interest	-	-	-	-	-	-		
Late Fees	-	-	-	-	-	-		
<b>TOTAL INCOME</b>	-	24,133.34	<b>33,178.00</b>	<b>2,744.00</b>	<b>672.00</b>	<b>56.00</b>		
<b>EXPENSES</b>								
<i>Administrative Expenses</i>								
Office Supplies	-	2,116.29	13%	1%	250.00	20.83	5.10	0.43
Licensing (Sec of State Filing Fee)	-	10.00	0%	0%	10.00	0.83	0.20	0.02
Postage & Delivery	-	63.27	0%	1%	100.00	8.33	2.04	0.17
<i>Total Admin Expenses</i>	-	2,189.56	14%	2%	360.00	30.00	7.35	0.61
<i>Insurance Expense</i>								
Insurance (Note 2)	-	1,672.00	11%	9%	1,675.00	139.58	34.18	2.85
<i>Total Insurance Expenses</i>	-	1,672.00	11%	9%	1,675.00	139.58	34.18	2.85
<i>Maintenance</i>								
General Maintenance	-	324.76	2%	3%	500.00	41.67	10.20	0.85
Landscaping	-	6,299.86	40%	35%	6,900.00	575.00	140.82	11.73
Spray Services	-	-	0%	0%	-	-	-	-
Snow Removal	-	2,265.12	14%	31%	6,000.00	500.00	122.45	10.20
<i>Total Maintenance Costs</i>	-	8,889.74	57%	69%	13,400.00	1,116.67	273.47	22.79
<i>Professional Consulting Services</i>								
Accounting/Management	-	1,410.00	9%	15%	2,950.00	245.83	60.20	5.02
Reserve Study	-	-	0%	0%	-	-	-	-
Legal Fees	-	-	-	-	-	-	-	-
<i>Total Professional Fees</i>	-	1,410.10	9%	15%	2,950.00	245.83	60.20	5.02
<i>Utilities</i>								
Electric	-	323.18	2%	2%	325.00	27.08	6.63	0.55
Water	-	482.07	3%	4%	785.00	65.42	16.02	1.34
<i>Total Utilities Costs</i>	-	805.25	5%	6%	1,110.00	92.50	22.65	1.89
<i>Miscellaneous Expense</i>								
Bank Fees	-	735.00	5%	0%	-	-	-	-
<i>Total Misc Expenses</i>	-	735.00	5%	0%	-	-	-	-
<b>TOTAL OPERATING EXPENSES</b>	-	15,701.65			<b>19,495.00</b>	<b>1,624.58</b>	<b>397.86</b>	<b>33.15</b>
<b>RESERVE CONTRIBUTIONS</b>								
Transfer from Operating Budget	-	8,431.69			13,683.00			
<b>TOTAL RESERVE CONTRIBUTION</b>	-	<b>8,431.69</b>			<b>13,683.00</b>	<b>1,140.25</b>	<b>279.24</b>	<b>23.27</b>
2017 Reserve Target	16,560.00	16,560.00			16,500.00			
<b>NET (DEFICIT) OR SURPLUS</b>	<b>(16,560.00)</b>	<b>(8,128.31)</b>			<b>(2,817.00)</b>			