

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

OPERATING BUDGET

	2020 Budget	2020 (as of 12/20) Actual		Annual	Projected 2021 Budget for New Board Monthly	Per House/Yr	Per House/Mo
INCOME							
Association Dues	-	24,133.34		32,928.00	2,744.00	672.00	56.00
Other Income	-						
Transfer Fees	-	-		250.00			
Interest	-	-					
Late Fees	-	-					
TOTAL INCOME	-	24,133.34		33,178.00	2,744.00	672.00	56.00
EXPENSES							
<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% -	-	-	-
TOTAL OPERATING EXPENSES	-	15,701.65		19,495.00	1,624.58	397.86	33.15
<u>RESERVE CONTRIBUTIONS</u>							
Transfer from Operating Budget	-	8,431.69		13,683.00			
TOTAL RESERVE CONTRIBUTION	-	8,431.69		13,683.00	1,140.25	279.24	23.27
2017 Reserve Target	16,560.00	16,560.00		16,500.00			
NET (DEFICIT) OR SURPLUS	(16,560.00)	(8,128.31)		(2,817.00)			