

Approved Budget for 2021		
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Ordinary Income/Expense	Cat. No.	2021
<b>INCOME</b>		
Monthly Assessments	4010	\$410,400
Annual Garage Assessments	4020	\$11,550
Garage Rent	4021	\$11,760
Rental Income-Manager Apt	4022	\$8,400
Guest Suites - Taxable	4050	\$10,000
Apartment Cleaning Fees	4060	\$0
Clubhouse & Pool	4075	\$300
Interest earned	4100	\$1,000
Miscellaneous Income	4175	\$10,000
Foreclosed Units Recuperation (2)	4176	
Garages-Real Estate Sales	4180	\$6,500
Comcast-Revenue Sharing	4200	\$3,250
<b>GRAND TOTAL INCOME</b>		<b>\$473,160</b>
<b>GENERAL EXPENSES - 5000</b>		<b>2021</b>
Equipment	5005	\$0
Board Compensation	5006	\$4,800
Garage HOA fees		\$1,800
Trash Collection	5010	\$16,400
Water	5015	\$68,250
Irrigation Water	5016	\$23,310
Sewer	5020	\$15,000
Storm Water		\$10,500
Repairs	5025	\$12,000
Lawn Care	5030	\$32,000
Licenses	5031	\$20
Snow Removal	5035	\$25,000
Landscape Maintenance	5040	\$6,000
Trees & Shrubs	5041	\$22,740
Miscellaneous	5050	\$750
Pest Control	5055	\$2,100
Hazard & Liability Insurance	5060	\$76,477

Legal	5070	\$3,000
Accounting	5071	\$600
Lock/Key	5072	\$0
Postage and Delivery	5075	
Bank Charges	5080	\$100
Office Supplies	5090	\$1,500
Computer Expenses	5095	\$1,000
Wages - Assistant Manager	5098	\$20,600
Office Assistant	5099	\$7,280
Workers Comp	5105	\$2,400
Management Fees On-Site	5100	\$61,700
FICA Expenses	5110	\$6,853
FUTA Expenses	5115	\$126
SUTA Expenses	5120	\$586
Estimated Income Taxes		\$6,500
<b>TOTAL:</b>		<b>\$429,392</b>
<b>CLUBHOUSE EXPENSES - 6000</b>		<b>2021</b>
Carpet Shampooing	6025	\$900
Gas	6035	\$2,100
Electric	6040	\$12,000
Telephone / Internet	6050	\$1,300
Pool Supplies & Maintenance	6055	\$6,060
Spa Supplies & Maintenance	6060	\$4,500
Party/Suites Supplies	6070	\$1,100
Fitness Room	6085	\$1,500
Water		\$1,750
<b>TOTAL:</b>		<b>\$33,231</b>
<b>WF GARAGE EXPENSES - 6500</b>		<b>2021</b>
Repairs	6510	\$300
Closing Costs	6525	\$200
Property Taxes	6540	\$0
Commission Paid 6%	6545	\$260
Title Charges	6550	\$460
Miscellaneous	6555	\$ -
<b>TOTAL:</b>		<b>\$1,220</b>
<b>OTHER EXPENSES - 7000</b>		<b>2021</b>
Contract Labor	7010	\$0

Bad Debt	7016	\$0
Penalties	7020	\$0
Mileage Reimbursement	7021	\$450
Guest Suite expenses	7060	\$350
Apartment expenses	7065	\$150
WEBSITE	7070	\$350
Security	7080	\$250
Training	7085	\$325
<b>TOTAL:</b>		<b>\$1,875</b>
Special Assessment- Garages	7435	\$0
<b>GRAND TOTAL EXPENSES</b>		<b>\$465,718</b>
<b>NET BUDGET SURPLUS/(DEFICIT)</b>		<b>\$7,442</b>
Annual Reserve Deposit 10% of total income (\$3,621 monthly)		\$43,371
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<b>RESERVES</b>		
BBVA-ClearConnect-0088		\$10,140.11
Chase High Yield Savings		\$990.25
Chase Operating		\$50,564.53
BBVA-Money Market Account 1.60%		\$56,667.03
AXOS-Business Int. Checking		\$160,933.40
<b>Total Checking &amp; Savings 10/22/2019</b>		<b>\$279,295</b>
<b>Total Available For Reserve Expenses</b>		<b>\$7,442</b>
Apartment A & B - Remodel		\$0
Balcony Deck Resurface-6 decks	4005	\$12,525
Fitness Equipment-Partial Replace		\$4,500
Paint - 5 buildings (1/3 of complex)		\$ 52,500
Asphalt Patching		\$ 8,510
Pool Deck Seal/Repair - Paint		\$ 1,500
Pool Deck Leveling		
<b>GRAND TOTAL EXPENSES RESERVES</b>		<b>\$ 79,535</b>
Concrete - no allocation if Chris is here		
West side drainage needs to be done		