

Canterbury HOMEOWNERS ASSOCIATION

2022 Budget

<u>2021</u>	<u>2022</u>	<u>Variance</u>
\$265	\$325	\$ 60

Description	YTD Actual	Oct -Dec Forecast	Forecasted YTD Total	Adjustments to Forecast	2022 Yearly Budget	2021 Budget	Variance
Assessment Income	\$368,983	\$122,700	\$491,683		\$604,950	\$ 493,157	\$ 111,793
Late Fee	\$1,400	\$300	\$1,700	(\$700)	\$1,000	\$ 1,000	\$ -
Capital Contribution	\$8,745	\$1,590	\$10,335		\$10,335	\$ 5,000	\$ 5,335
Interest	\$10	\$5	\$15		\$15	\$ 24	\$ (9)
Application Fee	\$2,300	\$600	\$2,900		\$4,950	\$ 4,950	\$ -
Gate Card / Pool Key	\$900	\$300	\$1,200		\$1,200	\$ 1,650	\$ (450)
Sub Total Income	\$382,338	\$125,495	\$507,833	(\$700)	\$622,450	\$ 505,781	\$ 116,669
Management Fees	\$32,850	\$10,950	\$43,800		\$43,800	\$ 43,800	\$ -
Legal Fees	\$331	\$0	\$331	\$2,169	\$2,500	\$ 1,000	\$ 1,500
Accounting Fees	\$3,500	\$0	\$3,500		\$3,500	\$ 3,500	\$ -
License and Permits	\$250	\$0	\$250	\$0	\$250	\$ 250	\$ -
Annual Report	\$62	\$0	\$62		\$62	\$ 71	\$ (9)
Office Supplies	\$1,639	\$400	\$2,039	(\$39)	\$2,000	\$ 2,000	\$ -
Bank Charges	\$654	\$0	\$654		\$654	\$ 614	\$ 40
Master Insurance	\$120,426	\$40,140	\$160,566	\$84,000	\$244,566	\$ 157,537	\$ 87,029
Administrative	\$159,712	\$51,490	\$211,202	\$86,130	\$297,332	\$ 208,772	\$ 88,560
Grounds and Lawn	\$38,000	\$12,000	\$50,000	\$22,000	\$72,000	\$ 54,900	\$ 17,100
Preserve Maint	\$500	\$375	\$875	\$625	\$1,500	\$ 1,500	\$ -
Pest Control Lawn	\$0	\$0	\$0	\$2,400	\$2,400	\$ 2,400	\$ -
Pool	\$3,051	\$1,017	\$4,068		\$4,068	\$ 4,448	\$ (380)
Repairs and Maint	\$8,771	\$2,923	\$11,694	\$8,306	\$20,000	\$ 20,580	\$ (580)
Janitorial Service	\$3,980	\$1,800	\$5,780	\$1,420	\$7,200	\$ 6,240	\$ 960
Golf Cart maint	\$1,944	\$417	\$2,361		\$2,361	\$ 1,668	\$ 693
Pool Repairs	\$1,001	\$500	\$1,501		\$1,501	\$ 1,500	\$ 1
Gate Repairs and Maint	\$3,442	\$1,700	\$5,142	(\$142)	\$5,000	\$ 5,000	\$ -
Gate Entry Fobs			\$0	\$250	\$250	\$ 250	\$ -
Security	\$43,688	\$16,211	\$59,899	(\$29,899)	\$30,000	\$ 60,282	\$ (30,282)
Security Cell Phone	\$335	\$111	\$446		\$446	\$ 376	\$ -
Gate entry Monitor	\$33,642	\$11,214	\$44,856		\$44,856	\$ 44,856	\$ -
Landscape Extras	\$41,979	\$0	\$41,979	(\$21,979)	\$20,000	\$ 16,000	\$ 4,000
Irrigation	\$7,631	\$0	\$7,631	(\$131)	\$7,500	\$ 5,000	\$ 2,500
Pavers and Asphalt	\$0	\$0	\$0	\$30,000	\$30,000	\$ -	\$ 30,000
Rust Prevention	\$6,250	\$1,250	\$7,500		\$7,500	\$ 7,500	\$ -
Janitorial Supplies	\$35	\$35	\$70	\$30	\$100	\$ 239	\$ (139)
			\$0		\$0	\$ -	\$ -
Repairs /Maint	\$194,249	\$49,553	\$243,802	\$12,880	\$256,682	\$ 232,739	\$ 23,873
Electric	\$26,925	\$8,975	\$35,900		\$35,900	\$ 31,923	\$ 3,977
Water	\$1,152	\$384	\$1,536		\$1,536	\$ 1,347	\$ 189
Utilities	\$28,077	\$9,359	\$37,436	\$0	\$37,436	\$ 33,270	\$ 4,166
Reserves	\$23,249	\$7,751	\$31,000		\$31,000	\$ 31,000	\$ -
Reserves	\$23,249	\$7,751	\$31,000	\$0	\$31,000	\$ 31,000	\$ -
TOTAL EXPENSES	\$405,287	\$118,153	\$523,440	\$99,010	\$622,450	\$505,781	
Profit / Loss							

Budget Year 2022

<u>Description</u>	<u>Current Cost</u>	<u>Useful Life</u>	<u>Remaining Life</u>	<u>12/31/21</u> <u>Balance</u>	<u>Unfunded</u> <u>Balance</u>	<u>2022</u> <u>Contribution</u>
Painting	\$ 190,000.00	10	4	\$ 136,551.63	\$ 53,448.37	\$ 13,362.09
Roofs (clubhouse)	\$ 30,000.00	30	17	\$ 21,560.78	\$ 8,439.22	\$ 496.42
Pool	\$ 40,000.00	10	9	\$ 28,747.71	\$ 11,252.29	\$ 1,250.25
Paving	\$ 225,000.00	25	8	\$ 161,705.88	\$ 63,294.12	\$ 7,911.77
GRAND TOTAL	\$ 485,000.00			\$ 348,566.00	\$ 136,434.00	\$ 23,020.54

Ending year Balance
 \$ 348,566.00