

Canterbury HOMEOWNERS ASSOCIATION

2020 Budget

	2019	2020	Variance
	\$232.00	Monthly Fee \$242	\$ 10

Description	Sept YTD Actual	Sept -Dec Forecast	Forecasted YTD Total	Adjustments to Forecast	2020 Yearly Budget	2019 Budget	Variance	Notes
Assessment Income			\$0		\$449,289	\$ 432,193	\$ 17,096	
Rent	\$12,000	\$6,000	\$18,000		\$18,000	\$ 18,000	\$ -	One unit
Late Fee	\$1,425	\$500	\$1,925	(\$925)	\$1,000	\$ 1,000	\$ -	
Capital Contribution	\$6,985	\$696	\$7,681	(\$3,529)	\$4,152	\$ 4,152	\$ -	6 sales
Interest	\$81	\$40	\$121		\$121	\$ 450	\$ (329)	
Application Fee	\$4,600	\$1,000	\$5,600	(\$4,430)	\$1,170	\$ 3,600	\$ (2,430)	18 @ \$65
Gate Card / Pool Key	\$1,100	\$550	\$1,650		\$1,650	\$ 800	\$ 850	
Sub Total Income	\$26,191	\$8,786	\$34,977	(\$8,884)	\$475,382	\$ 460,195	\$ 15,187	
Management Fees	\$31,835	\$14,600	\$46,435	(\$2,635)	\$43,800	\$ 46,425	\$ (2,625)	
Legal Fees	\$2,131	\$0	\$2,131	(\$631)	\$1,500	\$ 1,000	\$ 500	
Accounting Fees	\$3,500	\$0	\$3,500		\$3,500	\$ 3,500	\$ -	Review/Tax Return
Background Checks	\$120	\$120	\$240	(\$240)	\$0	\$ 1,440	\$ (1,440)	40
License and Permits	\$250	\$0	\$250		\$250	\$ 250	\$ -	
Annual Report	\$86	\$0	\$86		\$86	\$ 86	\$ -	
Office Supplies	\$2,097	\$0	\$2,097	(\$97)	\$2,000	\$ 2,000	\$ -	
Bank Charges	\$51	\$570	\$621		\$621	\$ 649	\$ (28)	
Master Assoc Fee	\$9,071	\$3,024	\$12,095		\$12,095	\$ 27,768	\$ (15,673)	3023 / q
Bad Debt	\$1,881	\$900	\$2,781		\$2,781	\$ 2,784	\$ (3)	1 rental
Master Insurance	\$66,610	\$33,305	\$99,915	\$10,514	\$110,429	\$ 97,178	\$ 13,251	
Administrative	\$117,632	\$52,519	\$170,151	\$6,911	\$177,062	\$ 183,080	\$ (6,018)	
Grounds and Lawn	\$28,840	\$18,300	\$47,140	\$9,800	\$56,940	\$ 43,260	\$ 13,680	4745/ mon
Preserve Maint	\$1,000	\$500	\$1,500		\$1,500	\$ 1,500	\$ -	Lake and wetland 125/mon
Pest Control Lawn	\$2,800	\$0	\$2,800		\$2,800	\$ 4,200	\$ (1,400)	\$700 Q Ambassador
Pool	\$3,141	\$1,276	\$4,417		\$4,417	\$ 4,254	\$ 163	Mako \$319 plus stab
Repairs and Maint	\$2,832	\$1,400	\$4,232	\$10,768	\$15,000	\$ 15,000	\$ -	
Janitorial Service	\$5,587	\$2,635	\$8,222		\$8,222	\$ 8,128	\$ 94	634
Golf Cart maint	\$1,112	\$556	\$1,668		\$1,668	\$ 1,668	\$ -	139 / mon
Pool Repairs	\$2,777	\$0	\$2,777	(\$777)	\$2,000	\$ 1,500	\$ 500	
Gate Repairs and Maint	\$3,063	\$1,500	\$4,563	\$437	\$5,000	\$ 5,000	\$ -	
Gate Entry Fobs	\$0	\$0	\$0	\$250	\$250	\$ 375	\$ (125)	
Security	\$41,692	\$18,360	\$60,052	(\$52)	\$60,000	\$ 59,412	\$ 588	2295 / biweekly
Security Cell Phone	\$75	\$0	\$75	\$0	\$75	\$ 295	\$ -	

Gate entry Monitor	\$29,882	\$15,000	\$44,882	(\$62)	\$44,820	\$ 44,748	\$ 72	Comcast - 324 / Everna 3411
Landscape Extras	\$21,415	\$0	\$21,415	(\$6,415)	\$15,000	\$ 15,000	\$ -	
Irrigation	\$1,175	\$1,000	\$2,175	(\$75)	\$2,100	\$ 1,600	\$ 500	
Irrigation Hoover contract			\$2,618	\$0	\$2,618	\$ 2,618	\$ -	Annual Pump
Rust Prevention	\$6,675	\$2,500	\$9,175	(\$1,675)	\$7,500	\$ 2,250	\$ 5,250	625
Janitorial Supplies	\$0	\$0	\$0		\$0	\$ 58	\$ (58)	
Foreclosed Unit expense	\$750	\$250	\$1,000		\$1,000	\$ 2,000	\$ (1,000)	
Repairs /Maint	\$152,816	\$63,277	\$218,711	\$12,199	\$230,910	\$ 212,866	\$ 18,264	
Electric	\$22,466	\$11,233	\$33,699	\$1,000	\$34,699	\$ 32,341	\$ 2,358	Add 1 K for pool heater
Water	\$1,141	\$570	\$1,711		\$1,711	\$ 908	\$ 803	
Utilities	\$23,607	\$11,803	\$35,410	\$1,000	\$36,410	\$ 33,249	\$ 3,161	
Reserves	\$20,666	\$10,334	\$31,000		\$31,000	\$ 31,000	\$ -	
Reserves	\$20,666	\$10,334	\$31,000	\$0	\$31,000	\$ 31,000	\$ -	
TOTAL EXPENSES	\$314,721	\$137,933	\$455,272	\$20,110	\$475,382	\$460,195	\$15,407	
Profit / Loss								

				Budget Year 2020			
<u>Description</u>	<u>Current Cost</u>	<u>Useful Life</u>	<u>Remaining Life</u>	<u>12/31/19 Balance</u>	<u>Unfunded Balance</u>	<u>2019 Contribution</u>	
Painting	\$ 190,000.00	10	6	\$ 122,190.80	\$ 67,809.20	\$ 11,301.53	4
Roofs (clubhouse)	\$ 30,000.00	30	19	\$ 19,293.28	\$ 10,706.72	\$ 563.51	6
Pool	\$ 30,000.00	10	1	\$ 19,293.28	\$ 10,706.72	\$ 10,706.72	6
Paving	\$ 225,000.00	25	10	\$ 144,699.63	\$ 80,300.37	\$ 8,030.04	4
GRAND TOTAL	\$ 475,000.00			\$ 305,477.00	\$ 169,523.00	\$ 30,601.80	
Ending year Balance							
\$ 305,477.00							