

**VILLAS II AT SNOWDEN OVERLOOK CONDOMINIUM ASSOCIATION**

**2021 BUDGET**

Account	2016	2017	2018	2019	2020		2021	Dollar Change, 2021-2020	Percentage Change, 2021-2020	Overall Percentage of Budget 2021
	Actual	Actual	Actual	Actual	Actual	Budget	Budget			
<b>Monthly Assessment</b>	<b>\$235.00</b>	<b>\$240.00</b>	<b>\$250.00</b>	<b>\$260.00</b>		<b>\$260.00</b>	<b>\$270.00</b>	<b>\$10.00</b>	<b>3.8%</b>	
	4.44%	2.13%	4.17%	4.00%		0.00%	3.85%			
<b>INCOME</b>										
Assessments	221,107	228,594	237,000	246,480	242,960	246,480	<b>255,960</b>	\$9,480	3.8%	101.3%
<b>Bad Debt</b>	0	0	5,539			0	<b>(3,240)</b>	\$3,240	∞	-1.3%
Assessments - Snow	0	0			0					
Late Fees	197	817	273	391	124					
Unit Maintenance Charges			363							
Reimburse for Insurance	0	603								
Interest On Checking	24	20	193	22	25					
Interest on Collections	0	603	5,619	405	0					
<b>Total Income</b>	<b>221,328</b>	<b>230,658</b>	<b>248,987</b>	<b>247,298</b>	<b>243,109</b>	<b>246,480</b>	<b>252,720</b>	<b>\$6,240</b>	<b>2.5%</b>	<b>100.0%</b>
<b>EXPENSES</b>										
<b>Building &amp; Grounds Maintenance</b>										
General Repairs & Maintenance.	5,814	29,642	7,816	15,887	10,474	15,000	<b>15,000</b>	\$0	0.0%	5.9%
Grounds Maintenance	6,180	9,361	14,298	4,829	13,310	5,000	<b>10,000</b>	\$5,000	100.0%	4.0%
<b>Total Building &amp; Grounds Maintenance</b>	<b>11,994</b>	<b>39,002</b>	<b>22,114</b>	<b>20,716</b>	<b>23,784</b>	<b>20,000</b>	<b>25,000</b>	<b>\$5,000</b>	<b>25.0%</b>	<b>9.9%</b>
<b>Contracted</b>										
Fertilization	3,580	4,475	4,475	5,025	4,683	5,025	<b>4,766</b>	<b>(\$259)</b>	-5.2%	1.9%
Gutter Cleaning	3,785	3,772	3,780	3,780	3,780	3,780	<b>3,780</b>	\$0	0.0%	1.5%
Lawn Contract	27,336	27,882	28,440	28,724	28,250	29,586	<b>28,250</b>	<b>(\$1,336)</b>	-4.5%	11.2%
Snow Removal	43,852	30,683	27,350	33,311	30,898	32,260	<b>30,400</b>	<b>(\$1,860)</b>	-5.8%	12.0%
<b>Total Contracted</b>	<b>78,553</b>	<b>66,812</b>	<b>64,045</b>	<b>70,840</b>	<b>67,611</b>	<b>70,651</b>	<b>67,196</b>	<b>(\$3,455)</b>	<b>-4.9%</b>	<b>26.6%</b>
<b>Administrative</b>										
Community Activities	516	189	1,301	544	279	700	<b>500</b>	<b>(\$200)</b>	-28.6%	0.2%
Office Supplies	1,239	1,207	1,060	842	718	1,000	<b>1,000</b>	\$0	0.0%	0.4%
Postage	200	319	204	206	163	400	<b>400</b>	\$0	0.0%	0.2%
<b>Total Administrative</b>	<b>1,955</b>	<b>1,715</b>	<b>2,565</b>	<b>1,592</b>	<b>1,160</b>	<b>2,100</b>	<b>1,900</b>	<b>(\$200)</b>	<b>-9.5%</b>	<b>0.8%</b>
<b>Professionals</b>										
Accounting	1,300	1,425	1,350	1,350	1,450	1,500	<b>1,500</b>	\$0	0.0%	0.6%
Consultants	0	3,150	0	1,140	0	1,000	<b>5,000</b>	\$4,000	400.0%	2.0%
Legal	1,912	2,017	1,550	433	0	3,000	<b>1,500</b>	<b>(\$1,500)</b>	-50.0%	0.6%
Management	16,205	17,015	17,355	17,876	18,412	18,412	<b>18,964</b>	\$552	3.0%	7.5%
<b>Total Professionals</b>	<b>19,417</b>	<b>23,607</b>	<b>20,255</b>	<b>20,799</b>	<b>19,862</b>	<b>23,912</b>	<b>26,964</b>	<b>\$3,052</b>	<b>12.8%</b>	<b>10.7%</b>
<b>Insurance &amp; Taxes</b>										
Insurance - Master Policy	28,722	22,391	24,572	26,633	32,162	28,119	<b>36,268</b>	\$8,149	29.0%	14.4%
Unit - Self Insured	4,203	0			3,506	0	<b>1,992</b>	\$1,992	∞	0.8%
Income Taxes	0	385	748	2,744	3,120	1,700	<b>2,600</b>	\$900	52.9%	1.0%
<b>Total Insurance &amp; Taxes</b>	<b>32,925</b>	<b>22,776</b>	<b>25,320</b>	<b>29,377</b>	<b>38,788</b>	<b>29,819</b>	<b>40,860</b>	<b>\$11,041</b>	<b>37.0%</b>	<b>16.2%</b>
<b>Replacement Reserve Contribution</b>										
Replacement Reserve Contribution	58,777	59,365	62,036	64,828	67,745	67,745	<b>70,800</b>	\$3,055	4.5%	28.0%
<b>Total Replacement Reserves</b>	<b>58,777</b>	<b>59,365</b>	<b>62,036</b>	<b>64,828</b>	<b>67,745</b>	<b>67,745</b>	<b>70,800</b>	<b>\$3,055</b>	<b>4.5%</b>	<b>28.0%</b>
<b>Operating Reserve Contributions</b>										
Contingency Contribution	0	5,837	7,914	7,271	12,253	12,253	<b>0</b>	<b>(\$12,253)</b>	-100.0%	0.0%
Erosion Control Contribution	0	0			0	0	<b>0</b>	\$0	0.0%	0.0%
Painting Contribution	5,731	5,837	8,000	25,000	20,000	20,000	<b>20,000</b>	\$0	0.0%	7.9%
Major Maintenance Contribution	19,000	19,000	27,000	10,000	0	0	<b>0</b>	\$0	0.0%	0.0%
<b>Total Operations Reserves</b>	<b>24,731</b>	<b>30,674</b>	<b>42,914</b>	<b>42,271</b>	<b>32,253</b>	<b>32,253</b>	<b>20,000</b>	<b>(\$12,253)</b>	<b>-38.0%</b>	<b>7.9%</b>
<b>TOTAL EXPENSES</b>	<b>228,351</b>	<b>243,952</b>	<b>239,249</b>	<b>250,423</b>	<b>251,203</b>	<b>246,480</b>	<b>252,720</b>	<b>\$6,240</b>	<b>2.5%</b>	<b>100.0%</b>
<b>NET INCOME/(LOSS)</b>	<b>(\$7,023)</b>	<b>(\$13,294)</b>	<b>\$9,738</b>	<b>(\$3,125)</b>	<b>(\$8,094)</b>	<b>\$0</b>	<b>\$0</b>			

**VILLAS II AT SNOWDEN OVERLOOK CONDOMINIUM ASSOCIATION**

**2021 BUDGET**

Account	2016	2017	2018	2019	2020		2021	Dollar Change, 2021-2020	Percentage Change, 2021-2020	Overall Percentage of Budget 2021
	Actual	Actual	Actual	Actual	Actual	Budget	Budget			
<b>RESERVES</b>										
<b>Reserve Account Balances at End of Year (Future years assume no expenditures from account)</b>										
<b>Replacement Reserve</b>	\$412,980	\$476,416	\$546,313	\$621,013	\$700,890	\$688,758	<b>760,559</b>			
<b>Operating Reserves</b>										
Contingency	\$7,158	\$13,010	\$20,967	\$23,655	\$98,089	\$97,886	<b>97,876</b>			
Painting	\$0	\$0	\$8,012	\$33,094	\$53,191	\$53,094	<b>73,094</b>			
Major Maintenance	\$12,458	\$32,508	\$59,626	\$61,968	\$0	\$0	<b>0</b>			
<b>Total Reserves</b>	<b>\$432,595</b>	<b>\$521,933</b>	<b>\$634,918</b>	<b>\$739,730</b>	<b>\$852,170</b>	<b>\$839,738</b>	<b>931,529</b>			