

WILLOW BROOK ESTATES COMMUNITY ASSOCIATION I, II III

BUDGET YEAR FOR: 2021

		BUDGET WORKSHEET Income & Expense Projections		
Description of Account	Account Number	Approved 2020 Budget	Current FY 2020 (No. of Mos. 10)	January 1, 2021 to December 31, 2021
INCOME	5100			
Assessment Fees	5150	56,350	61,189	56,000
Total Assessment Income		56,350	61,189	56,000
FINANCIAL REVENUE	5400			
Int. Inc.- Proj. Oper.	5410	200		
Int. Inc. – Reserve	5450		1	
Miscellaneous Rev.	5490			
Total Financial Revenue		200	1	0
OTHER REVENUE	5900			
Late Charges & NSF	5920		1,550	5,623
Legal Fee Charges	5940			
Fines	5950	800	1,350	4,650
Convenience Fee Inc.	5960			
Miscellaneous Rev.	5990	100	2,000	100
Total Other Revenue		900	4,900	10,373
GRAND TOTAL ALL		57,450	66,090	66,373
ADMINISTRATIVE EXPENSES	6300			
Office Supplies	6311	1,464	224	500
Management Fees	6320	5,700	5,200	5,700
Bad Debt Write-Off	6330			
Legal Expenses	6340	1,500	2,500	4,000
Auditing Expenses	6350	300		300
Professional Fee	6353	380	290	380
Bad Debt/Not Budget.	6370			
Misc. Admin. Exp.	6390	500		300
Code Enforce. Fees	6390-1	2,400		2,400
Total Administrative Expenses		12,244	8,214	13,580
UTILITIES	6400			
Electricity	6450	5,000	4,612	5,000
Water	6451	549	330	700
Sewer	6453	263		263
Total Utilities Expense		5,812	4,942	5,963
OPERATING & MAINTENANCE EXPENSES	6500			
Janitor/Cleaning Supplies	6515	708		400
Grounds Contract	6537	26,000	30,755	27,000
Repairs Material	6541	609	332	600
Repairs Contract	6542	4,200	1,875	3,300
Contract - Pond	6547	5,300	5,558	3,600
Resident Events	6590			
Total Operating/Maintenance Expense		36,817	38,520	34,900
TAXES & INSURANCE	6700			
Real Estate Taxes	6710			
Property & Liability Ins.	6720	1,300	3,646	3,400
Other Insurance-Specify	6728	1,247		
Total Taxes & Insurance		2,547	3,646	3,400
SPECIAL PROJECTS	Entryway Upgrade		14,000	8,500

Pathway around Pond		26,000		
Pond Aerator		12,000		
Total for Special Projects		38,000	14,000	8,500
REPLACE. RES. DEP. REQ.				
GEN. OPER. RESERVE				
PURCHASES				
QUICK BOOK PAY. FEES		30		30
TOTAL COST OF OPERATIION		57,450	69,322	66,373
LESS TOTAL REVENUE		57,450	66,090	66,373
EXCESS (DEFICIENCY)		(38,000)	(3,232)	0
INCOME OVER EXPENSES		0	0	0

NOTE:

The 2021 budget is balanced. Aggressive measures will be taken to collect outstanding receivables owed by homeowners who are delinquent in paying their assessment fees.

To balance the budget, we did not budget deposits into the replacement reserve account and general operating account for 2021 based on deposits not being made throughout the 2020 year and to avoid increasing the assessment fees.

Also included in the year to date column you will find 2 special projects the Association Board worked toward accomplishing in 2020. The areas were landscaping the entryways on Poplar Lane and Cherry Lane.

The Association Board also accomplished setting up a Homeowners website, removal of some dead trees and old deteriorated fencing. Most of this was done with homeowners volunteering in assisting the community.

The Association Board with the approval of the Association Homeowners are projecting to relandscape 2 additional entryway in 2021 located on Cedar Lane and the corner of Klemmer Road and Burville Road. It is replacement of the pathway around the entryway, The estimated cost of \$8,500 for the project is included in the 2021 budget.

I hereby certify that the information contained on pages 1 and 2 is accurate and correct to the best of my knowledge.

Billie L. Williams

ARMS Representative