

Budget Comparison

Properties: Anton Court, Bolan - Lower West Bolan - Upper West Bolan Avenue, Falcon Point Court, Jordan Lane,
Lincoln Way, Menaul Court, Overlook HOA, W Willapa, Willapa Court, Z - Vacant Lot

	Actual 2021	Budget 2022	\$ Change	Notes
INCOME				
4100 INCOME				
4101 HOA DUES				
2201 Prepays	0.00	0.00	0.00	
4101 Other HOA DUES	63,986.01	65,520.00	1,533.99	
4101 Total HOA DUES	63,986.01	65,520.00	1,533.99	
4102 JORDAN LANE FEES				
4104 JL - Snow Removal	793.94	1,800.00	1,006.06	
4105 JL - Upgrade Lrgtr Trash Can	174.72	161.28	-13.44	
4106 JL - Utility Fees	30,316.95	35,400.00	5,083.05	2021 expense actuals + 5%
4116 JL - Private Dr Res Assessment	1,546.98	1,020.20	-526.78	-2021 shows higher as credits were applied to accts whose charges were reversed
4121 JL - PUD Res Assessment	4,680.00	2,925.00	-1,755.00	(vacant lots)
4126 JL - Private Dr Snow Removal	433.88	720.00	286.12	
4102 Total JORDAN LANE FEES	37,946.47	42,026.48	4,080.01	
4107 LOWER WEST BOLAN FEES				
4108 LWB - Snow Removal	-34.10	1,320.00	1,354.10	
4118 LWB - Private Dr Res Assessment	1,955.00	1,870.00	-85.00	
4107 Total LOWER WEST BOLAN FEES	1,920.90	3,190.00	1,269.10	
4109 MENAUL COURT FEES				
4112 MC - Utility Fees	18,724.20	20,400.00	1,675.80	
4115 MC - Snow Removal	30.40	1,320.00	1,289.60	
4119 MC - Lift Station Res Assessments	1,943.90	1,954.92	11.02	
4122 MC - PUD Res Assessment	2,112.50	2,145.00	32.50	
4109 Total MENAUL COURT FEES	22,811.00	25,819.92	3,008.92	
4113 UPPER WEST BOLAN FEES				
4114 UWB - Snow Removal	-79.10	1,200.00	1,279.10	
4120 UWB - Private Dr Res Assessment	1,827.50	1,700.00	-127.50	
4113 Total UPPER WEST BOLAN FEES	1,748.40	2,900.00	1,151.60	
4123 ANTON COURT FEES				
4124 AC - Private Dr Res Assessment	1,147.50	1,020.00	-127.50	
4125 AC - Snow Removal	575.45	720.00	144.55	
4123 Total ANTON COURT FEES	1,722.95	1,740.00	17.05	
4150 CA RESERVE ASSESSMENTS				
4151 Com Area Res Assessment	9,153.29	7,706.16	-1,447.13	
4150 Total CA RESERVE ASSESSMENTS	9,153.29	7,706.16	-1,447.13	
4100 Total INCOME	139,289.02	148,902.56	9,613.54	

4200 OTHER PROPERTY INCOME				
4201 Late Fees & Interest	1,752.77	0.00	-1,752.77	Credited to accts whose charges were reversed (vacant lots)
4203 Lien Fees	201.00	0.00	-201.00	
4208 CC&R Fines	50.00	0.00	-50.00	
4210 Other Income	56.04	0.00	-56.04	
4200 Total OTHER PROPERTY INCOME	2,059.81	0.00	-2,059.81	
TOTAL INCOME	141,348.83	148,902.56	7,553.73	

EXPENSE				
5000 EXPENSES				
5001 MAINTENANCE EXPENSES				
5004 Plumbing Materials	0.00	175.00	175.00	
5005 Plumbing Contract	2,181.25	1,650.00	-531.25	- Backflow testing/repairs - Menaul Pump Inspection 2x/year
5009 Locks & Keys	30.03	0.00	-30.03	- 2021 - Padlock for swale
5022 Maintenance Miscellaneous	748.46	4,900.00	4,151.54	- 2021 - Dogpot bags; sign misc (811, posthole auger); misc supplies - 2022 - Same except no sign misc - 2022 - \$4K For Cameras
5023 Maintenance Engineer	9,398.75	3,100.00	-6,298.75	- 2021 - Misc labor; sign installation labor - 2022 Misc, but no sign labor
5001 Total MAINTENANCE EXPENSES	12,358.49	9,825.00	-2,533.49	
5100 LANDSCAPING				
5101 Lawn Mowing	3,257.95	3,675.00	417.05	
5102 Sprinkler Materials	1,094.57	900.00	-194.57	
5103 Pruning	2,558.78	2,200.00	-358.78	
5105 Spray/Fertilization	3,138.38	2,500.00	-638.38	
5110 Landscaping Other	3,259.75	4,100.00	840.25	
5100 Total LANDSCAPING	13,309.43	13,375.00	65.57	
5150 STREETS & SIDEWALKS				
5153 Snow Removal CA Sidewalks	2,129.57	7,200.00	5,070.43	Keeping the same as 2021 budget (already almost \$2,900 in Jan)
5150 Total STREETS & SIDEWALKS	2,129.57	7,200.00	5,070.43	
5300 UTILITIES				
5304 Water	2,752.67	2,850.00	97.33	Includes 501 W Bolan reimbursement.
5309 Jordan Ln Util-water,sewer,refuse	33,708.12	35,400.00	1,691.88	Water, sewer, trash & streetlights
5310 Menaul Ct Util-water,sewer,refuse	19,438.33	20,400.00	961.67	
5300 Total UTILITIES	55,899.12	58,650.00	2,750.88	
5400 TAX & LICENSES				
5401 Real Estate Taxes	53.10	55.00	1.90	
5404 Licenses	10.00	10.00	0.00	
5400 Total TAX & LICENSES	63.10	65.00	1.90	
5550 MARKETING EXPENSE				
5552 Signage	1,947.46	0.00	-1,947.46	- 2021 Private Road signage materials
5550 Total MARKETING EXPENSE	1,947.46	0.00	-1,947.46	

5600 ADMINISTRATIVE				
5601 Property Management Fee	17,750.00	20,750.00	3,000.00	Per contract
5602 Legal Fees	1,972.50	0.00	-1,972.50	None anticipated
5603 Accounting Fees	769.00	809.00	40.00	Portal payments; tax filing
5605 Meeting Expenses	0.00	165.00	165.00	Zoom Contract?
5606 Audit	0.00	7,000.00	7,000.00	
5607 Qualchan HOA Monthly Fee	1,890.00	1,890.00	0.00	
5610 Other Admin Exp	710.00	210.00	-500.00	Rick Pisani - Web Hosting Fees
5600 Total ADMINISTRATIVE	23,091.50	30,824.00	7,732.50	
5650 INSURANCE				
5651 Liability & Multi-Peril	1,964.00	2,036.00	72.00	
5652 Board of Directors Ins	1,500.00	1,500.00	0.00	
5650 Total INSURANCE	3,464.00	3,536.00	72.00	
TOTAL EXPENSE	112,262.67	123,475.00	11,212.33	
NOI	29,086.16	25,427.56	-3,658.60	

NON OPERATING EXPENSE				
6000 NON-OPERATING EXPENSES				
6002 Funds Transf. to Res. from Oper.	34,903.69	20,681.40	-14,222.29	2021 included additional transfer from surplus operating
TOTAL NON OPERATING EXPENSE	34,903.69	20,681.40	-14,222.29	

NET INCOME	-5,817.53	4,746.16	10,563.69	
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NET INCOME SUMMARY				
Income	141,348.83	148,902.56	7,553.73	
Expense	-112,262.67	-123,475.00	-11,212.33	
Other Income & Expense	0.00	0.00	0.00	
Non Operating Expense	-34,903.69	-20,681.40	14,222.29	
NET INCOME	-5,817.53	4,746.16	10,563.69	

Dues, Assessments and Reserves	Common Reserve	HOA Dues	Private Drive Reserve	Utility Fee	PUD Reserve	Menaul Ct. Lift Station Reserve	Snow Removal	Total Monthly	Total Quarterly
Public Streets (assessed Qtr. Jan 1, April 1, July 1, Nov 1)	13.86	120.00							\$ 133.86
Upper and Lower West Bolan Private Drives (assessed Qtr. Jan 1, April 1, July 1, Nov 1)	13.86	120.00	42.50				30		\$ 206.36
S Jordan Lane Private Drive (Monthly for the first of the month)	4.62	40.00	14.17	122.00			10.00	\$ 190.79	
S Jordan Lane (Monthly for the first of the month)	4.62	40.00		122.00	16.25		10	\$ 192.87	
S Menaul Ct. (Monthly for the first of the month)	4.62	40.00		150.00	16.25	14.81	10.00	\$ 235.68	
S Lincoln Way with Anton Private Drive (assessed Qtr. Jan 1, April 1, July 1, Nov 1)	13.86	120.00	42.50				30		\$ 206.36

Reserve Account Disclosures: Common Area, Private Drive, PUD and Lift Station Reserves					
Assessments budgeted in 2022 fiscal year budget.	\$20,341				Notes
Special Assessments planned	No				
Will reserves meet projected needs	Yes				
Will additional funds be needed	No				
Recommended balance at the end of 2021	\$54,123				
Actual balance at the end of 2021	\$91,377				Reserve Study projects not performed
Percent funded end 2021	169%				
	Reserve Study Recommended Balance	Anticipated Reserve Account Balance	Projected % of Reserve Study Funded	Monthly Surplus or Deficiency per Lot	
Estimated reserve balance end 2022	\$38,657	\$111,718	289%	\$ (43.80)	Board waiting for contractors to provide professional assessment of asphalt condition on private streets in Spring
Estimated reserve balance end 2023	\$57,150	\$57,150	100%	\$ -	
Estimated reserve balance end 2024	\$78,580	\$78,580	100%	\$ -	
Estimated reserve balance end 2025	(\$109,484)	(\$109,484)	100%	\$ -	
Estimated reserve balance end 2026	(\$88,190)	(\$88,190)	100%	\$ -	
Reserve Study Available at http://overlookatqualchan.com/					