Northern Terrace Homeowners Association
Proposed Operating Budget
January 1, 2021 - December 31, 2021

Total Number of Units: 920

Monthly Assessment amount: $104.60

GL Code	Description	2020 Previous Year Budget Monthly	2020 Previous Year Budget Annual	2021 Proposed Budget Monthly	2021 Proposed Budget Annual
	REVENUE				
40005-010	Assessments- Operating	96,233	1,154,795	96,230.12	1,154,761.40
40021-010	Bad Debt - Contra- Operating	50	600	-50.00	-600.00
45156-010	Late Fees- Operating	0	0	0.00	0.00
45245-010	Fines- Operating	0	0	0.00	0.00
45505-010	Key Fobs/Cards- Operating	0	0	0.00	0.00
45530-010	Gate Remotes- Operating	0	0	0.00	0.00
45575-010	Document Fee- Operating	0	0	0.00	0.00
45646-010	Int - Homeowners- Operating	0	0	0.00	0.00
46005-010	Clubhouse Rental- Operating	0	0	0.00	0.00
46700-010	Miscellaneous Revenue- Operating	0	0	0.00	0.00
	**TOTAL REVENUE	96,283	1,155,395	96,180.12	1,154,161.40
	EXPENSES				
	**SALARY AND BENEFITS				
60005-010	Payroll - Clubhouse Employees- Operating	24,400	292,800	26,400.00	316,800.00
68070-010	Payroll Administrative Fees- Operating	9,530	114,360	9,600.00	115,200.00
	**TOTAL SALARY AND BENEFITS	33,930	407,160	36,000.00	432,000.00
	**LANDSCAPING				
70005-010	LS - Contract- Operating	7,340	88,080	7,560.20	90,722.40
70045-010	LS - Tree trim- Operating	0	0	2,000.00	24,000.00

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71025-010	LS - Flower & Plant Replacements- Operating	870	10,440	250.00	3,000.00
71225-010	LS - Irrigation- Operating	25	300	0.00	0.00
	**TOTAL LANDSCAPING	8,235	98,820	9,810.20	117,722.40
	**REPAIRS AND MAINTENANCE				
72000-010	R/M - General- Operating	335	4,020	50.00	600.00
72040-010	R/M - Pest Control- Operating	220	2,640	260.00	3,120.00
72100-010	R/M - Lighting Supply- Operating	800	9,600	1,360.00	16,320.00
72110-010	R/M - Lighting Repairs- Operating	400	4,800	2,000.00	24,000.00
72120-010	R/M - Clubhouse- Operating	950	11,400	250.00	3,000.00
72130-010	Clubhouse Supplies- Operating	0	0	0.00	0.00
72140-010	R/M - Fitness Equipment- Operating	160	1,920	200.00	2,400.00
72190-010	Janitorial Services- Operating	1,475	17,700	3,020.00	36,240.00
72220-010	Gate Maintenance- Operating	0	0	0.00	0.00
72225-010	R/M - Pedestrian Gate- Operating	92	1,100	100.00	1,200.00
72226-010	Gate Repairs- Operating	100	1,200	0.00	0.00
72250-010	R/M - Street Cleaning- Operating	1,200	14,400	1,200.00	14,400.00
72265-010	Street Maintenance- Operating	120	1,440	0.00	0.00
72300-010	Pool/Spa Service Contract- Operating	1,700	20,400	1,700.00	20,400.00
72310-010	Pool/Spa Repairs & Supplies- Operating	275	3,300	700.00	8,400.00
72317-010	Pool Permits- Operating	188	2,250	0.00	0.00
72360-010	R/M - Plumbing- Operating	150	1,800	75.00	900.00
72430-010	R/M - Clubhouse Supplies - ink, paper- Operating	500	6,000	350.00	4,200.00
72440-010	R/M - Building- Operating	200	2,400	200.00	2,400.00

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	**TOTAL REPAIRS AND MAINTENANCE	8,865	106,370	11,465.00	137,580.00
	**UTILITIES				
74005-010	Electricity - Common Area-Operating	2,660	31,920	2,304.17	27,650.00
74065-010	Water- Operating	4,715	56,585	7,106.67	85,280.00
74070-010	Sewer- Operating	56	675	450.00	5,400.00
74095-010	Gas- Operating	725	8,705	762.92	9,155.00
74125-010	Telephone- Operating	150	1,800	185.00	2,220.00
74185-010	Cable/Internet Service-Operating	650	7,800	650.00	7,800.00
74205-010	Trash Service- Operating	225	2,700	227.00	2,724.00
	**TOTAL UTILITIES	9,181	110,185	11,685.75	140,229.00
	**COMMUNITY SAFETY				
75005-010	Fire Safety & Sprinkler Monitoring- Operating	417	5,000	300.00	3,600.00
75025-010	Alarm Contract/Security System- Operating	185	2,220	500.00	6,000.00
	**TOTAL COMMUNITY SAFETY	602	7,220	800.00	9,600.00
	**ADMINISTRATIVE				
77040-010	Resident Agent- Operating	42	500	0.00	0.00
77045-010	Secretary of State Filing-Operating	47	560	4.17	50.00
77050-010	Collection Cost- Operating	15	180	0.00	0.00
77200-010	Management Fees- Operating	5,350	64,200	5,400.00	64,800.00
77230-010	Office Supplies - Envelopes & Labels- Operating	500	6,000	150.00	1,800.00
77350-010	Community Events- Operating	833	10,000	833.33	10,000.00
77360-010	Holiday Decorations-Operating	0	0	291.67	3,500.00
77362-010	Fire Permits/Fees- Operating	225	2,700	41.67	500.00

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77530-010	Bank Charges- Operating	35	420	35.00	420.00
77750-010	Audit & Tax Service- Operating	133	1,600	141.67	1,700.00
77760-010	Legal Fees- Operating	2,500	30,000	3,000.00	36,000.00
77860-010	Miscellaneous Expenses- Operating	365	4,380	500.00	6,000.00
77950-010	Depreciation Expense- Operating	0	0	500.00	6,000.00
	**TOTAL ADMINISTRATIVE	10,045	120,540	10,897.50	130,770.00
	**TAXES AND INSURANCE				
78035-010	Sales/Use Tax Liability- Operating	175	2,100	241.67	2,900.00
78105-010	Ins - Liability & Property- Operating	767	9,200	825.00	9,900.00
78130-010	Ins - Crime- Operating	42	500	60.00	720.00
78190-010	Ins - Directors & Officers- Operating	300	3,600	350.00	4,200.00
78240-010	Ins - Workmens Comp- Operating	42	500	45.00	540.00
	**TOTAL TAXES AND INSURANCE	1,326	15,900	1,521.67	18,260.00
	**RESERVE				
90000-010	Reserve Transfer- Operating	24,000	288,000	14,000.00	168,000.00
	**TOTAL RESERVE	24,000	288,000	14,000.00	168,000.00
	**TOTAL EXPENSES	96,184	1,154,195	96,180.12	1,154,161.40
	**EXCESS OF REVENUE/EXPENSES - OPERATING	99	1,200	0.00	0.00
	**REVENUE RESERVE				

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41000-011	Reserve Transfer- Reserve Fund	24,000	288,000	14,000.00	168,000.00
45645-011	Int - Financial - Reserve	0	0	2,021.00	24,252.00
	**TOTAL REVENUE RESERVE	24,000	288,000	16,021.00	192,252.00
	**EXPENSE RESERVE				
71305-011	LS - Street Maintenance-Reserves	0	0	16,250.00	195,000.00
72100-011	Lighting Maintenance-Reserves	0	0	1,010.42	12,125.00
72120-011	Clubhouse Maintenance-Reserves	0	0	2,591.25	31,095.00
72140-011	Fitness Center Repairs and Maintenance- Reserve	0	0	1,002.08	12,025.00
72263-011	Common Area - Concrete-Reserve	0	0	1,250.00	15,000.00
72310-011	Pool/Spa Repairs & Supplies-Reserve	0	0	307.92	3,695.00
72313-011	Pool Deck- Reserve	0	0	3,083.33	37,000.00
72325-011	R/M - Fencing- Reserve	0	0	675.00	8,100.00
75105-011	Security Supplies & Equipment- Reserve	0	0	1,086.67	13,040.00
80180-011	Maintenance - Landscaping - Reserve	0	0	1,666.67	20,000.00
	**TOTAL EXPENSE RESERVE	0	0	28,923.33	347,080.00
	**EXCESS OF REVENUE/EXPENSES - RESERVE	24,000	288,000	-12,902.33	-154,828.00

Signature: ______________________________ Signature: ______________________________