

Leisure Knoll at Manchester Association

4 Buckingham Drive North, Manchester, NJ 08759

Phone: 732-657-6661 Fax: 732-657-7433

**FINAL
BUDGET FOR
FISCAL YEAR**

**OCTOBER 1, 2020
THROUGH
SEPTEMBER 30, 2021**

TABLE OF CONTENTS

Monthly Association Fee Rate Schedule	Page 1
Operating Budget	Pages 2-4
Operating Budget Notes	Pages 5-9
Reserves Budget	Pages 10-11
Reserves Budget Notes	Pages 12-13
Lawn & Snow Budget	Page 14
Lawn & Snow Budget Notes	Page 15

Leisure Knoll at Manchester Association

4 Buckingham Drive North, Manchester, NJ 08759

Phone: 732-657-6661 Fax: 732-657-7433

FINAL BUDGET FOR FISCAL YEAR
OCTOBER 1, 2020 THROUGH SEPTEMBER 30, 2021
MONTHLY ASSOCIATION FEE RATE SCHEDULE
EFFECTIVE OCTOBER 1, 2020

Monthly Operating Fund Fee	\$ 122.00
Monthly Reserve Fund Fee	\$ 42.00
Monthly Optional Lawn & Snow Service Fee	\$ 43.00
Monthly Additional Resident Fee (each)	\$ 3.00

ALL HOMES w/ONE RESIDENT
MONTHLY TOTAL

\$ 164.00

ALL HOMES w/TWO RESIDENTS
MONTHLY TOTAL

\$ 167.00

ALL HOMES w/THREE RESIDENTS
MONTHLY TOTAL

\$ 170.00

HOMES w/ONE RESIDENT w/LAWN & SNOW OPTION
MONTHLY TOTAL

\$ 207.00

HOMES w/TWO RESIDENTS w/LAWN & SNOW OPTION
MONTHLY TOTAL

\$ 210.00

HOMES w/THREE RESIDENTS w/LAWN & SNOW OPTION
MONTHLY TOTAL

\$ 213.00

The Membership Fees charged for new Members, payable at closing of their new homes remains unchanged for a total of \$ 1,450.00.
\$ 450.00 continues to be allocated to the Operating Fund Budget and \$ 1,000.00 allocated to the Reserve Fund Budget.

These fees do not affect current Members, only new Members joining the Association.

FINAL BUDGET FOR FISCAL YEAR OCTOBER 1, 2020 - SEPTEMBER 30, 2021		\$ 122. per home per month	10 Month Actuals	\$ 122. per home per month
OPERATING	Acct #	2019-2020 Budget		2020 - 2021 Budget
REVENUE				
Monthly Assessment	5101	2,380,464	1,727,029	2,380,464
Membership Fee (Operating)	5121	54,000	159,500	54,000
Advertising Income	5103	20,400	18,700	20,400
Misc Income	5107	100	6,670	1,000
Compliance Fees	5108	2,500	(2,525)	2,500
Late Fee Income	5109	12,500	3,837	5,000
Real Estate Tax Reimbursement	5112	-		4,623
Rent Income	5114	7,500		-
Lawn & Snow Office Reimbursement	5115	36,000		17,500
Town Reimb. Street Lights	5116	22,000	22,000	22,000
Town Reimb. Snow	5117	7,250	7,250	7,127
Vehicle Tags	5118	7,500		-
Interest Income MS	5127	2,500	123	100
Interest Income MO Oper	5134	300	280	325
Interest Income MO MM	5135	2	1	-
Document Request Income	5136	7,500	18,813	20,000
Interest Income MO Rsve	5137	1,200	667	750
Deferred Revenue (Prior Years Surplus)	5300	133,935	133,359	123,937
Wells Fargo Interest MM	5301	7,500	7,157	5,000
TOTAL REVENUE		2,703,151	2,102,861	2,664,726
EXPENSE				
Community Manager Salary	6011	97,755	81,093	100,198
Office Staff Salary - Bookkeeping	6012	46,755	38,596	47,924
Office Staff Salary - Reception	6021	35,882	16,253	36,779
Bldgs & Grounds/Janitorial Salary - Level 1 (2)	6022	91,520	73,800	93,600
Bldgs & Grounds/Janitorial Salary - Level 2 (2)	6023	99,840	85,502	101,920
Office Manager Salary	6016	59,259	48,928	60,740
Maintenance Manager Salary	6017	93,363	77,072	95,697
Total Payroll		524,374	421,244	536,858
FICA Expense	6101	41,081	32,624	43,081
State Unemployment/Disability Insurance	6102	20,000	16,392	20,000
Federal Unemployment Insurance	6103	120	71	120
Health & Life Insurance	6104	70,000	61,239	70,000
Workers Compensation Insurance	6105	33,780	25,335	33,780
Employee Pension Fund	6108	49,437	35,902	52,060
Total Taxes & Benefits		214,418	171,563	219,041

FINAL BUDGET FOR FISCAL YEAR OCTOBER 1, 2020 - SEPTEMBER 30, 2021		\$ 122. per home per month	10 Month Actuals	\$ 122. per home per month
OPERATING	Acct #	2019-2020 Budget		2020 - 2021 Budget
Exterminator	6153	4,000	2,292	3,500
HVAC Contract & Repairs	6154	10,250	5,127	7,000
Goose Patrol	6155	14,000	16,800	20,000
Bus Service	6166	82,000	77,044	86,100
Street Lighting	6201	60,000	41,663	60,000
Natural Gas	6202	20,000	14,382	20,000
Electric	6203	65,000	50,778	65,000
Water & Sewer	6204	4,000	3,228	4,000
Gatehouse Attendants	6206	150,000	141,282	170,217
Refuse Removal	6207	161,772	137,450	166,600
Insurance	6208	170,000	123,597	170,000
Insurance Deductible	6760	5,000	5,000	5,000
TV Service Contract	6209	675,115	555,808	675,115
Service & Utilities		1,421,137	1,174,451	1,452,532
Salting Roads	6303	10,000	-	10,000
Road Plowing	6304	25,000	-	25,000
Aprons	6305	25,000	-	25,000
Total Snow Removal		60,000	-	60,000
Lawn/Snow Equip. Repair & Maint.	6321	5,000	4,863	5,000
Island Restoration	6322	-	63,448	-
Front Entrance Restoration	6323	-	-	24,000
In-House Grounds Maintenance	6326	3,000	3,227	2,000
Holiday Lighting	6327	7,500	4,958	5,000
In-House Irrigation Repair	6328	750	1,006	750
Total Lawn Maintenance		16,250	77,502	36,750
Tree Replacement/Removal	6341	65,000	45,480	65,000
Irrigation System Repairs	6346	2,000	950	1,000
Common Landscaping Services	6348	20,000	19,841	18,000
Total Landscaping Services		87,000	66,271	84,000
Road Minor Repair/Supplies	6361	2,500	447	2,500
Road Repair & Maintenance		2,500	447	2,500
Vehicle Repair & Maint.	6401	1,000	2,337	1,500
Fuel & Lube	6402	3,000	2,634	3,000
Registration/License	6403	700	276	700
Total Truck & Equipment		4,700	5,247	5,200

FINAL BUDGET FOR FISCAL YEAR OCTOBER 1, 2020 - SEPTEMBER 30, 2021		\$ 122. per home per month	10 Month Actuals	\$ 122. per home per month
OPERATING	Acct #	2019-2020 Budget		2020 - 2021 Budget
Attorney Fees	6421	15,000	34,911	30,000
Auditor/Accounting	6423	15,000	10,355	15,000
Engineering	6424	5,000	910	15,000
ADP Payroll Accounting/401 admin	6427	5,000	4,931	5,000
Return Check Fee	6428	-	1,275	1,275
Total Professional Fees		40,000	52,382	66,275
Bank/Paper/Wire Fees	6430	250	310	350
Office Supplies	6451	10,000	8,255	10,000
Postage	6452	4,000	2,662	4,000
Telephone	6453	20,000	18,785	20,000
Office Equipment Lease	6454	10,000	7,864	10,000
Computer Maintenance & Software	6455	8,000	20,083	20,000
Temporary Services		-	15,535	-
Assessment - Coupon Books	6459	5,000	3,632	5,000
Badges/Bar Codes/Fobs	6460	1,100	436	1,100
Education	6464	3,000	459	3,000
Misc.. Admin/Assoc. Events	6466	5,000	7,207	3,000
Total Administrative		66,350	85,228	76,450
Lake Maintenance & Supplies	6470	750	2,599	1,500
Recreation Repairs/Supplies	6471	7,500	13,754	7,500
Pool Management Contract	6475	47,736	62,345	71,120
Pool Supplies	6476	7,000	2,522	7,000
Total Recreational Expense		62,986	81,220	87,120
Building Repairs/Supplies	6491	15,000	22,694	15,000
Janitorial Supplies	6492	6,000	6,502	15,000
Furniture & Fixtures	6502	500	-	500
Gate Repair	6505	10,000	9,168	10,000
Café	6507	-	(432)	-
Total Community Buildings		31,500	37,932	40,500
Federal Income Taxes	6600	3,800	3,800	3,800
Bad Debt Allowance	6650	50,000		25,000
Real Estate Taxes	6700	2,500	4,623	2,500
Contingency Fund	6802	100,000		100,000
TOTAL EXPENSE		2,528,838	2,173,610	2,664,726

FINAL BUDGET FOR FISCAL YEAR
OCTOBER 1, 2020 THROUGH SEPTEMBER 30, 2021

NOTES TO OPERATING BUDGET

REVENUE

<u>Monthly Assessment</u>	<u>5101</u>
The Operating Fund Fee Revenue billed to Owners for Operating Expenses. The monthly fee remains the same at \$ 122. Every home with more than one resident pays an additional \$3.00 per month for the second resident and \$3.00 per month for the third resident	
<u>Membership Fee</u>	<u>5121</u>
A Membership Fee of \$1,450.00 is assessed to every new homeowner, payable at closing. \$ 450.00 of this fee is allocated to the Operating Fund Budget (see account # 5121) and \$ 1,000.00 is allocated to the Reserve Fund Budget (see account # 6902 in the Reserves Budget)	
<u>Advertising Income</u>	<u>5103</u>
The advertising fees paid to the Association by the publisher of the Knoll News	
<u>Misc Income/Fobs</u>	<u>5107</u>
Income from items of a minor nature. Also, fees collected for new or replacement fobs sold \$ 10. each. This line item is being renamed "Misc Income" and the income received from sold fobs will instead be used to offset expenses in line item # 6460 which is the expense line item to purchase Badges, Bar Codes & Fobs	
<u>Compliance Fees</u>	<u>5108</u>
Fines billed to Residents for violations of the Association documents	
<u>Late Fee Income</u>	<u>5109</u>
Late fees billed to Residents for late payments of the maintenance fees	
<u>Real Estate Tax Reimbursement</u>	<u>5112</u>
Reimbursement of Association-paid Real Estate Tax payments from the lessee of Lakeside Lodge (currently vacant)	
<u>Rent Income</u>	<u>5114</u>
Rent collected for the leasing of space in Lakeside Lodge to outside businesses. Currently, there are no tenants	
<u>Lawn & Snow Office Reimbursement</u>	<u>5115</u>
Payment by the Landscape & Snow Budget for use of the Association Office staff to handle lawn/snow calls from residents on Service and process their related work orders	
<u>Town Reimbursement Street Lights/Snow</u>	<u>5116/5117</u>
Reimbursement by the Township of Manchester for a portion of the street lighting and snow removal from the main streets, in accordance with the Municipal Services Act	

Vehicle Tags	5118
The fees collected for vehicle bar codes at \$ 10. each (see notes # 6460)	
Interest Income	5127/5134/5135/5137/5301
Interest income from various investment accounts.	
Document Request Income	5136
Fees collected for documents provided for refinancing/resales.	
Deferred Revenue from Prior Year	5300
Any remaining money not spent from previous year's budget as verified by the FYE Audit.	

EXPENSE

Salaries, Payroll Taxes & Related Benefits	6011/6012/6016/6017/6019/6021/6022/6023 6101/6102/6103/6104/6105/6108
<ul style="list-style-type: none"> ▪ <u>Administrative Salaries</u> <ul style="list-style-type: none"> <u>Community Manager</u> Salary for one full time Community Manager <u>Office Staff - Bookkeeping</u> Salary for one full-time Bookkeeper <u>Office Staff - Reception</u> Salary for one part-time Receptionist <u>Office Manager</u> Salary for one full-time Office Manager ▪ <u>Maintenance Salaries</u> <ul style="list-style-type: none"> <u>Maintenance Manager</u> Salary for one full-time Maintenance Manager <u>Building & Grounds Maintenance & Janitorial</u> Salary for two full-time persons at a Level 1 rate (based on Union Agreement) Salary for two full-time persons at a Level 2 rate (based on Union Agreement) ▪ <u>Payroll Taxes & Related Benefits</u> Employer's share of Social Security Tax, State Unemployment Insurance, State Disability Insurance, Workers' Compensation Insurance, Employee Health and Life Insurance, and Pension Plans 	
Exterminator	6153
Termite and insect control for the Community buildings and common recreational areas	
HVAC Contractor & Repairs	6154
Repairs/maintenance to the heating and cooling systems for all Community buildings	
Goose Patrol	6155
Service w/trained dog to keep geese away from the lake, its environs and the common areas	
Bus Service	6166
Six days a week bus service to various shopping and other destinations	
Street Lighting	6201
Pole lighting in the streets and parking lots of the Community	

Natural Gas	6202
Gas supply charges for all Community Buildings and barbeques	
Electric	6203
Electric service for all Community buildings and common property	
Water & Sewer	6204
Water & sewer service for all Community buildings	
Gatehouse Attendants	6206
Contracted entrance monitoring service for the front entrance (Route 70) for twenty-four hours a day, seven days a week, and for 3-4 times weekly overnight roving patrol	
Refuse Removal	6207
Contracted trash removal from the homes and Community buildings two times per week	
Insurance	6208
Property and General Liability Insurance, Commercial Auto Insurance, Boiler & Machinery, Directors & Officers Liability, and Umbrella Liability Insurance	
Insurance Deductible	6760
The amount of the standard deductible the Association would pay out of pocket for a claim	
TV Service Contract	6209
Contracted basic television service to all homes in the Community	
Salting Roads	6303
The application of road salt for the removal of ice from Community roads and parking lots by the Maintenance Staff.	
Road Plowing/Aprons	6304/6305
Contracted snow removal from the streets of the Community and from the aprons of the homes	
Lawn/Snow Equip Repair and Maint	6321
Repairs and maintenance of Association-owned equipment. Costs for small mechanical equipment repairs such as power saws, routers used by Maintenance Staff.	
Island Restoration	6322
Rehab and maintenance of the common area landscaped islands	
Front Entrance Restoration	6323
Rehab and maintenance of the front entrance	
Bed Maintenance	6326
Materials for fertilizing, weeding, etc, of the beds on the common property by the Maintenance Staff	
Holiday Lighting	6327
Installation, maintenance, off-season storage of interior & exterior Holiday decorations for Lakeside Lodge, Timberland Hall, Front & Back Gatehouses & Knoll Circle	
In-House Irrigation Repairs	6328
Repairs to the common area irrigation systems performed by the Maintenance Staff	
Tree Replacement/Removal	6341
Contracted services for the replacement of trees on the city strip in front of homes and the removal of dead or diseased trees, as needed, from the common property by contract service and the Maintenance Staff.	

<u>Irrigation System Repairs</u>	6346
Repairs to the irrigation systems on common property	
<u>Common Landscaping Services</u>	6348
Contracted services lawn care of the Community buildings and common property, including leaf cleanup and the treatment of road weeds on the streets	
<u>Road Minor Repair/Supplies</u>	6361
Minor repairs to the roads performed by the Maintenance Staff	
<u>Vehicle Repair & Maint/Fuel & Lube/Registration License</u>	6401/6402/6403
Repairs, fuel, and maintenance for three maintenance trucks & other mechanical equipment	
<u>Attorney Fees</u>	6421
Legal fee retainer for the Association's attorney to attend Board meetings and provide legal opinions on day-to-day operations, plus additional legal services, as needed	
<u>Auditor</u>	6423
The preparation of the annual Certified Financial Statements and filing of the Federal Corporate Tax Return by an independent Auditing firm	
<u>Engineering</u>	6424
An allowance for an Engineer to provide services, as needed	
<u>Accounting/Bookkeeping</u>	6425
An allowance for quarterly accounting services, as needed	
<u>ADP Payroll Accounting/401 Admin</u>	6427
Contracted services for the preparation of payroll and the payment of payroll taxes	
<u>Return Check Fee</u>	6428
Bank charges for maintenance fee payments that are returned unpaid	
<u>Bank/Paper/Wire Fees</u>	6430
Fees for paper billing, interbank transfers	
<u>Office Supplies</u>	6451
Stationery supplies, computer and copier expenses, and repairs to office equipment for all Community buildings	
<u>Postage</u>	6452
Postage for all mailings except the Knoll News	
<u>Telephone</u>	6453
Telephone expenses for all Community buildings	
<u>Office Equipment Lease</u>	6454
Cost for office copier lease	
<u>Computer Maintenance & Software</u>	6455
Costs for Admin office computers & server updates, troubleshooting, repairs, as needed	
<u>Assessment Coupon Books</u>	6459
Costs for annual maintenance fee payment coupon booklets for current residents as well as periodic orders for new residents	
<u>Badges/Bar Codes/Fobs</u>	6460
Purchase of new & replacement badges, bar codes & fobs (see notes # 5118 & # 5107)	

Education	6464
Fees to attend Community relevant seminars & the like	
Misc Admin/Assoc Events	6466
Costs for various items that are not specifically provided for in the Budget	
Lake Maintenance & Supplies	6470
Costs for fish stocking & associated permits	
Recreational Repairs & Supplies	6471
Small items for recreation such as scoreboards, horseshoes and the like	
Pool Management Contract	6475
Contracted services for the operating of the pool, including lifeguards, chemicals, opening and winterizing of swimming pool	
Pool Supplies	6476
Costs for items required for the seasonal operation of the pool including shepherd's hooks, brushes and the like	
Building Repairs/Supplies	6491
Repairs of a minor to moderate nature & associated supplies for all Community buildings	
Janitorial Supplies	6492
Costs for janitorial supplies for all Community buildings, such as, toilet tissue, paper towels, cleaning supplies and the like	
Furniture & Fixtures	6502
Minor items requiring replacement in all Community buildings	
Gate Repair	6505
Repairs of a minor/moderate nature & associated supplies for Route 70 & Colonial Dr gates	
Café	6507
Costs for the purchase of non-durable goods for the coffee machine such as coffee beans, cups, sweeteners & the like	
Federal Income Tax	6600
Estimated Federal Income Taxes on miscellaneous income such as rental income, replacement badges, coin-operated copiers, and interest earned on all Association bank accounts	
Bad Debt Allowance	6650
Potential amount of delinquent balance(s) that Association could "write-off" as uncollectable	
Real Estate Taxes	6700
Real estate taxes chargeable due to the rental properties within the Clubhouses, payable in full by the lessee	
Contingency Expense	6802
Allowance for unexpected and unbudgeted expenses. Requires Board approval	

FINAL BUDGET FOR FISCAL YEAR OCTOBER 1, 2020 - SEPTEMBER 30, 2021		\$ 42. per home per month	\$ 42. per home per month
RESERVES	Acct #	2019-2020 Budget	2020-2021 Budget
FUND BALANCE AT OCTOBER 1	3100	1,611,879	1,400,000
REVENUE			
Fund Contributions	6900	819,504	819,504
Interest Income	6903	11,000	7,500
Membership Fees	6902	120,000	120,000
TOTAL REVENUE		950,504	947,004
EXPENSE			
Concrete Repairs & Replacements		150,000	126,647
Tree Removal for Concrete Work		50,000	145,231
Total Curb, Sidewalk & Apron	3110	200,000	271,878
Lake Fishing Gazebo, Boathouse, Dock, Ramp, Mini-Dock		150,000	-
Tennis Courts Reno		-	100,000
Total Recreation Replacement	3120	150,000	100,000
Street Signs	3218	7,500	2,500
Paving Repairs & Resurfacing		450,000	251,000
Miscellaneous-Scoping of Sewers		100,000	4,000
Total Road, Paving/Infrastructure	3230	557,500	257,500
Total Community Vehicles & Equipment	3240	-	-
HVAC & Mechanical Equipment Replacements		5,000	-
Total HVAC & Mechanical Systems	3250	5,000	-
Irrigation & Well Pumps (3)		-	-
Total Irrigation Systems	3251	-	-
Gate Replacements/Gate Systems Replacements		-	-
Repair/Replace Roofs-Timberland/PAC Flat Roof		-	-
Roof Maintenance Shop & Office Building		-	-
Post Lights		1,000	-
Gatehouse Reno		-	40,000
Total Community Buildings - Exterior	3270	1,000	40,000

FINAL BUDGET FOR FISCAL YEAR OCTOBER 1, 2020 - SEPTEMBER 30, 2021			\$ 42. per home per month	\$ 42. per home per month
RESERVES	Acct #		2019-2020 Budget	2020-2021 Budget
Clubhouse Renovations (Lobby)			-	-
Fire Suppression System			45,000	-
Electrical Upgrade			-	70,000
Total Community Buildings - Interior	3280		45,000	70,000
Lakeside Lodge Expansion				
Building			525,000	587,184
Insurance Bond			-	14,868
Contingency			-	60,000
Total Lakeside Lodge Expansion	3282		525,000	662,052
TOTAL EXPENSE			1,483,500	1,401,430
PROJECTED FUND BALANCE AT SEPTEMBER 30			1,078,883	945,574

FINAL BUDGET FOR FISCAL YEAR
OCTOBER 1, 2020 THROUGH SEPTEMBER 30, 2021

NOTES TO RESERVES BUDGET

<u>REVENUE</u>	<u>3100</u>
Fund Balance	3100
This is the amount of money the Reserve Fund is estimated to have at the beginning of the Fiscal Year	
Fund Contributions	<u>6900</u>
Reserve Fund contributions paid by homeowners. The monthly Reserve Fund Fee remains at \$42.00 per home per month for this Fiscal Year	
Interest Income	<u>6903</u>
Reserve Funds are invested in Certificates of Deposit and other interest bearing bank accounts. All investments are scheduled to be reinvested and are structured so that they reach maturity when the funds will be needed for Reserve Fund Expenditures. The scheduled expenditures are predicated on the Reserve Study prepared by the engineering firm of FWH Associates. An updated study completed in 2017 has been obtained which reflects changes based on capital replacements (large-scale projects) completed since the last full study (2013). A new study is planned for this year	
Membership Fees	<u>6902</u>
A Membership Fee is charged for new Members, payable at closing of their new homes. This Fee is \$1,450 effective October 1, 2014. \$450 will be allocated to the Operating Fund Budget (# 5121) and \$1,000 will be allocated to the Reserve Fund Budget. An estimate of 120 closings for Fiscal Year 2019-2020 has been budgeted, for a total contribution of \$120,000	
 <u>EXPENSE</u>	 <u>3110</u>
Curb, Sidewalk & Apron	3110
The raised pavement will be replaced on the streets anticipated to be paved each Fall and Spring, and it is anticipated that additional areas will be replaced following those streets. Trees will be removed abutting raised pavement on these streets and other areas throughout the Community, as needed.	
The replacement of the trees is an operating expense (# 6341)	
Recreation	<u>3120</u>
This includes the pool itself as well as the pumps & filters. All play courts such as tennis, bocce and horseshoe courts and the putting green are included as well. The tennis courts are scheduled for rehab this Fall	
Street Signs	<u>3218</u>
Costs for replacement of street signs throughout the community. Signs are being replaced on streets as they are paved as well as areas paved prior to the establishment of this program	

<u>Road, Paving/Infrastructure</u>	<u>3230</u>
The section by section paving of the community roads continues each year. Prior to paving, the sewers are scoped to determine if repairs are needed.	
<u>Community Vehicles & Equipment</u>	<u>3240</u>
No heavy duty vehicles are scheduled for replacement this fiscal year	
<u>HVAC & Mechanical Systems</u>	<u>3250</u>
Replacements for a more efficient system have been completed and no improvements are scheduled this fiscal year	
<u>Irrigation Systems</u>	<u>3251</u>
These are sprinklers located throughout the common and recreational areas	
<u>Community Buildings – Exterior</u>	<u>3270</u>
Roofing, siding, decorative lamp posts and both entry gates and their electronics are included	
<u>Community Buildings – Interior</u>	<u>3280</u>
Interior renovations to Timberland Hall are complete. An electrical upgrade is planned which services Timberland Hall, Lakeside Lodge and surrounding areas	
<u>Lakeside Lodge Expansion</u>	<u>3282</u>
The building expansion construction bid is \$ 587,184. An insurance bond of \$ 14,868. is Purchased by the Association to protect its interests during the construction process. Also, as recommended by the engineers, 10% of the project cost is set aside as a contingency for any unknown issues that reveal themselves during construction	

FINAL BUDGET FOR FISCAL YEAR OCTOBER 1, 2020 - SEPTEMBER 30, 2021		\$ 43. per home per month	\$ 43 per home per month
LAWN & SNOW OPTION	Acct #	2019-2020 Budget	2020-2021 Budget
Estimated Units on Service		1425	1460
REVENUE			
Contract Income	7101	735,300	753,360
Interest Income	7104	2,500	703
Deferred Revenue (Prior Years Surplus)	7105	180,348	128,085
TOTAL REVENUE		918,148	882,148
EXPENSE			
Cutting/Trimming (26)	7201	682,148	682,148
Fertilization (3)	7202	-	-
Add'l Fertilization (1)	7202	-	-
Edging (13)	7203	-	-
Insecticide/Pesticide (1)	7204	-	-
Pre-Emergent Herbicide (2)	7205	-	-
Post Emergent Herbicide (2)	7206	-	-
Lime (1)	7207	-	-
Snow Removal Driveways	7208	150,000	150,000
Administrative Fee	7209	36,000	-
Misc	7210	-	-
Contingency	7213	50,000	50,000
TOTAL EXPENSE		918,148	882,148
Excess (deficiency) of revenues over expenses		-	-

FINAL BUDGET FOR FISCAL YEAR
OCTOBER 1, 2020 THROUGH SEPTEMBER 30, 2021

NOTES TO LAWN & SNOW BUDGET

REVENUE

<u>Contract Income</u>	<u>7101</u>
The revenue billed to each opt-in participant household, estimated to be 1460 homes	
<u>Interest Income</u>	<u>7104</u>
Interest is not impactful on this account as the funds are not invested long-term and need to be fluid	
<u>Prior Years Surplus</u>	<u>7105</u>
Any funds not spent in a fiscal year are rolled over into the next fiscal year	

EXPENSE

<u>Cutting/Trimming, Fertilization, Edging, Insecticide/Pesticide, Pre-Emergent Herbicide, Post Emergent Herbicide, Lime</u>	<u>7201,7202,7203,7204,7205,7206,7207</u>
These items are included with the contracted service in various quantities and at varying intervals depending upon seasonal and weather conditions	
<u>Add'l Fertilization</u>	<u>7202</u>
Revenue collected from opt-in participants that is not used toward the regular contracted service payment is applied to additional services, as needed	
<u>Snow Removal Driveways</u>	<u>7208</u>
Opt-in participants receive driveway and service walk snow removal in addition to roadway and apron snow removal done for all homes	
<u>Administrative Fee</u>	<u>7209</u>
Payment to the Operating Budget for use of the Association Office staff to handle lawn/snow calls from residents on Service and process their related work orders	
<u>Contingency</u>	<u>7213</u>
This is to allow for additional funds, especially for unanticipated snow removal service needs	