

2020 Shadow Ridge Operating Budget

	2019	2019			2019	2020		
	Actuals	Budget	Variance	% CHG	Actuals	Budget	Variance	% CHG
Income								
Association Fee Income								
40100-Member Dues	656,277	656,274	3	0.00%	656,277	721,914	65,637	10.00%
40350-ASRL Contribution	40,215	39,590	625	1.55%	40,215	40,000	(215)	-0.54%
40445-Utility Income	-	-	-	0.00%	-	-	-	0.00%
Total for Association Fee Income	696,493	695,864	628	0.09%	696,493	761,914	(65,421)	-9.39%
Other Income								
45150-Interest Income Reserve	2,701	234	2,467	91.34%	2,701	4,800	2,099	77.72%
45200-Finance Charges / Late Fees	826	-	826	100.00%	826	2,400	1,574	190.54%
45250-Storage Income	1,980	2,000	(20)	-1.01%	1,980	1,980	-	0.00%
45350-Vending Commission	1,129	1,100	29	2.60%	1,129	1,050	(79)	-7.03%
Total for Other Income	6,636	3,334	3,302	49.76%	6,636	10,230	3,594	54.15%
Total Income	703,129	699,198	3,931	0.56%	703,129	772,144	69,015	9.82%
Expense								
General & Administration								
50200-Bank Fees	1,067	1,314	(248)	-23.21%	1,067	1,067	0	0.02%
50300-Legal and Professional Fees	6,712	4,500	2,212	32.95%	6,712	6,750	38	0.57%
50400-Audit	7,641	7,600	41	0.53%	7,641	7,645	4	0.06%
50475-Bad Debt	6,665	-	6,665	100.00%	6,665	-	(6,665)	-100.00%
50480-Board of Director Expense	1,678	1,500	178	10.60%	1,678	1,700	22	1.33%
50495-Miscellaneous	73	-	73	100.00%	73	73	1	0.69%
50500-Office Supplies	-	150	(150)	0.00%	-	-	-	0.00%
50501-Key Cards	2,725	700	2,025	74.32%	2,725	2,800	75	2.74%
50520-Licenses/Fees/Dues	170	500	(330)	-194.12%	170	170	-	0.00%
50525-Management Fees	26,880	26,880	-	0.00%	26,880	26,880	-	0.00%
50535-Printing	-	600	(600)	0.00%	-	-	-	0.00%
50540-Postage	259	675	(416)	-160.54%	259	265	6	2.29%
50550-Insurance	34,382	44,000	(9,618)	-27.98%	34,382	36,751	2,369	6.89%
Total for General & Administration	88,251	88,419	(169)	-0.19%	88,251	84,101	(4,150)	-4.70%
Housekeeping/ Maintenance								
51100-Housekeeping Wages	49,658	47,900	1,758	3.54%	49,658	50,552	894	1.80%
51150-Housekeeping Supplies	5,039	4,650	389	7.73%	5,039	5,190	151	2.99%
60250-Carpet Cleaning	6,881	6,800	81	1.17%	6,881	6,885	4	0.07%
Total for Housekeeping/ Maintenance	61,578	59,350	2,228	3.62%	61,578	62,627	1,049	1.70%

	2019		2019		2019		2020	
	Actuals	Budget	Variance	% CHG	Actuals	Budget	Variance	% CHG
Security								
52000-Front Desk - PBX Payroll	13,750	13,750	-	0.00%	13,750	13,750	-	0.00%
60600-Security Wages	10,500	10,500	-	0.00%	10,500	10,500	-	0.00%
Total for Security	24,250	24,250	-	0.00%	24,250	24,250	-	0.00%
Repairs & Maintenance								
60025-Maintenance Wages	83,563	90,220	(6,658)	-7.97%	83,563	85,938	2,375	2.84%
60030-Contract Services	125	107	18	14.41%	125	125	-	0.00%
60050-Programmed Maintenance	60	-	60	100.00%	60	60	-	0.00%
60075-Alarm Monitoring	347	348	(1)	-0.37%	347	348	1	0.37%
60100-Landscape Wages	18,035	17,925	110	0.61%	18,035	18,554	519	2.88%
60108-HVAC Wages	326	1,265	(939)	-287.74%	326	330	4	1.15%
60110-HVAC Contractor	-	500	(500)	0.00%	-	-	-	0.00%
60115-Fire Sprinklers	1,055	2,515	(1,460)	-138.42%	1,055	1,065	10	0.96%
60128-Furniture Repair Contractor	525	-	525	100.00%	525	525	-	0.00%
60130-Lighting Repair Wages	-	170	(170)	0.00%	-	-	-	0.00%
60135-Electrical Repair Wages	-	45	(45)	0.00%	-	-	-	0.00%
60138-Electrical Repair Contractor	1,154	-	1,154	100.00%	1,154	1,185	31	2.66%
60160-Plumbing Wages	2,840	7,300	(4,460)	-157.04%	2,840	2,900	60	2.11%
60163-Plumbing Contractor	4,719	-	4,719	100.00%	4,719	4,775	56	1.18%
60165-Locks & Keys	571	575	(4)	-0.76%	571	575	4	0.76%
60185-Telecom Repair	-	925	(925)	0.00%	-	-	-	0.00%
60170-Parking-Grounds-Roads Wages	21	-	21	100.00%	21	22	1	2.85%
60200-Roof Repair Wages	3,001	2,500	501	16.70%	3,001	3,025	24	0.79%
60205-Roof Repair Contractor	2,626	-	2,626	100.00%	2,626	2,675	49	1.87%
60210-Pool & Spa Maintenance Wages	6,023	3,000	3,023	50.19%	6,023	6,100	78	1.29%
60215-Pool & Spa Contractor	340	-	340	100.00%	340	345	5	1.47%
60260-Snow Removal Wages	16,775	13,150	3,625	21.61%	16,775	14,900	(1,875)	-11.18%
60350-Common Areas	149	35	114	76.56%	149	155	6	3.81%
60400-Elevators	7,228	4,155	3,073	42.51%	7,228	7,300	72	1.00%
60450-Pest Control	546	528	18	3.30%	546	552	6	1.10%
60700-Internet Repair	-	2,025	(2,025)	0.00%	-	-	-	0.00%
Total for Repairs & Maintenance	150,029	147,288	2,740	1.83%	150,029	151,453	1,425	0.95%

	2019	2019			2019	2020		
	Actuals	Budget	Variance	% CHG	Actuals	Budget	Variance	% CHG
Supplies								
61100-Supplies-Building	2,839	3,368	(529)	-18.63%	2,839	2,895	56	1.97%
61110-Supplies-Equipment	-	-	-	0.00%	-	-	-	0.00%
61120-Supplies-Grounds/Parking	1,530	1,955	(425)	-27.77%	1,530	1,545	15	0.98%
61125-Supplies-HVAC	-	405	(405)	0.00%	-	-	-	0.00%
61130-Supplies-Electrical	1,531	1,397	134	8.78%	1,531	1,555	24	1.54%
61145-Supplies - Fuel	49	-	49	100.00%	49	70	21	42.83%
61135-Supplies-Fertilizer/Insects	-	15	(15)	0.00%	-	-	-	0.00%
61150-Supplies-Pool	4,466	4,750	(284)	-6.35%	4,466	4,510	44	0.98%
61160-Supplies-Paint	236	200	36	15.37%	236	245	9	3.68%
61170-Supplies-Plumbing	-	150	(150)	0.00%	-	1,000	1,000	0.00%
61190-Supplies - Water Softener	4,508	3,725	783	17.37%	4,508	4,550	42	0.93%
61200-Supplies-Snow Removal	589	500	89	15.06%	589	600	11	1.93%
Total for Supplies	15,749	16,465	(716)	-4.54%	15,749	16,970	1,221	7.75%
Utilities								
66100-Cable TV	16,451	16,805	(355)	-2.16%	16,451	16,800	349	2.12%
66200-Electric	47,171	51,044	(3,873)	-8.21%	47,171	48,586	1,415	3.00%
66250-Electric Recovery	(8,404)	(11,715)	3,311	-39.40%	(8,404)	(8,656)	(252)	3.00%
66300-Gas	14,102	13,862	240	1.70%	14,102	14,405	303	2.15%
66400-Internet	16,224	16,234	(9)	-0.06%	16,224	16,234	9	0.06%
66500-Sewer	28,971	24,319	4,653	16.06%	28,971	29,609	637	2.20%
66600-Telephone	8,034	7,678	356	4.43%	8,034	8,056	23	0.28%
66700-Trash Removal	20,551	14,083	6,468	31.47%	20,551	20,690	139	0.68%
66800-Water	59,756	57,119	2,637	4.41%	59,756	61,549	1,793	3.00%
Total for Utilities	202,857	189,429	13,428	6.62%	202,857	207,273	4,416	2.18%
89000- Income Taxes	100	100	-	0.00%	100	100	-	0.00%
89100-Property Taxes	363	425	(62)	-17.01%	363	370	7	1.86%
90000-Future Reserve Accrual	173,472	173,472	-	0.00%	173,472	225,000	51,528	29.70%
Total Other Expenses	173,935	173,997	(62)	-0.04%	173,935	225,470	51,535	29.63%
Total Expenses	716,648	699,198	17,450	2.43%	716,648	772,144	55,496	7.74%
Net Income	(13,519)	-	(13,519)		(13,519)	(0)	13,519	-100.00%

2020 Shadow Ridge Capital Budget

Component Name	Value	Life	Actual	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
			2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Appliances	13,176	2-5				782		9,561	2,830				
Concrete	15,716	0-10		5,086					7,666				
Doors	145,683	0-10		508		2,914			92,585		2,502		1,991
Elevator	432,561	4-29	76,356	80,000				22,510	9,435				
Equipment	180,862	0-9		67,134	17,076	24,611		8,254	59,443			1,933	6,060
Fences/Gates/Railings/Walls	19,335	5-6							17,544	1,791			
Fences/Gates/Rails	10,528	4-10						9,160					
Fire Safety	108,833	0-14	3,956	25,434		4,128							
Flooring	113,094	0-6		55,834		44,442		4,558		8,260			
Furnishings	14,355	0-5		13,176					4,717				
Interior Surfaces	17,420	0-2		15,260		2,158	16,675			18,222			22,566
Landscaping	12,446	0-11		3,052	1,030			4,560	3,538		1,229		
Lighting	4,225	11											
Masonry	18,399	1-5			15,450				20,337				19,571
Painting	158,675	0-5		23,196	7		1,089	88,457	63,267	8			
Plumbing	17,430	2-12				3,657					1,251		
Pool/Spa	33,360	2-9	7,497			2,374		12,639	4,835	5,345	4,980		6,447
Renovation	304,703	0-14	2,305	31,464	20,510	24,125	61,011	47,617	50,383	22,288	15,000	15,000	15,000
Roof	250,000	0			152,000								
Security	12,953	2				12,952							
Signage	26,583	4-10						2,290					10,619
Stairwells	38,704	0-10		2,543		5,396							6,637
	<u>1,949,041</u>		<u>90,114</u>	<u>322,687</u>	<u>206,073</u>	<u>127,539</u>	<u>78,775</u>	<u>209,606</u>	<u>336,580</u>	<u>55,914</u>	<u>24,962</u>	<u>16,933</u>	<u>88,891</u>
Anticipated Beginning Balance			395,500	478,858	381,171	403,473	507,734	664,237	693,438	599,247	789,357	1,014,110	1,250,638
Annual Capital Contribution			173,472	225,000	228,375	231,801	235,278	238,807	242,389	246,025	249,715	253,461	257,263
Special Assessment													
Annual Capital Expenses			(90,114)	(322,687)	(206,073)	(127,539)	(78,775)	(209,606)	(336,580)	(55,914)	(24,962)	(16,933)	(88,891)
Anticipated Ending Balance			478,858	381,171	403,473	507,734	664,237	693,438	599,247	789,357	1,014,110	1,250,638	1,419,010
Fully Funded Reserve			630,264	1,246,331	1,299,748	1,281,708	1,320,449	1,220,160	1,107,469	1,337,753	1,618,388	1,924,955	2,161,927
Percent Funded by the HOA - Ending Capital Balance			76.0%	30.6%	31.0%	39.6%	50.3%	56.8%	54.1%	59.0%	62.7%	65.0%	65.6%