

Sundial Lodge Homeowners Association, Inc
FINAL 2020-2021 Approved Budget - FYE 4.30.21

	<u>2019-2020</u>	<u>2019-2020</u>	<u>VARIANCE</u>	<u>VARIANCE</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>VARIANCE</u>	<u>VARIANCE</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>\$\$\$</u>	<u>%%%</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>\$\$\$</u>	<u>%%%</u>
Income								
40100-Member Dues	1,596,080	1,596,004	76	0.00%	1,596,080	1,596,080	-	0.00%
40300-Retail/Commercial Dues	235,455	235,450	5	0.00%	235,455	235,455	-	0.00%
40350-ASRL Contribution	40,000	40,000	-	0.00%	40,000	40,000	-	0.00%
Total for Association Fee Income	1,871,535	1,871,453	82	0.00%	1,871,535	1,871,535	-	0.00%
41600-Other Income	13,487	12,000	1,487	12.39%	13,487	6,000	(7,487)	-55.51%
45150-Interest Income Reserve	16,548	18,000	(1,452)	-8.07%	16,548	18,042	1,494	9.03%
45175-Telephone Recovery	1,584	1,584	-	0.00%	1,584	1,584	-	0.00%
45200-Finance Charges / Late Fees	4,088	-	4,088	0.00%	4,088	4,200	112	2.73%
45300-Meeting Room Rental	6,500	5,125	1,375	26.83%	6,500	6,500	-	0.00%
45350-Vending Commission	745	407	338	83.16%	745	760	15	1.95%
45400-Rebate Income	89	295	(206)	-69.81%	89	90	1	1.06%
Total for Other Income	43,042	37,411	5,631	15.05%	43,042	37,176	(5,866)	-13.63%
Total Income	1,914,577	1,908,864	5,713	0.30%	1,914,577	1,908,711	(5,866)	-0.31%
Expense								
50200-Bank Fees	1,090	891	199	-18.27%	1,090	1,120	30	2.74%
50300-Legal and Professional Fees	9,928	12,000	(2,073)	20.88%	9,928	9,000	(928)	-9.34%
50400-Audit	5,414	8,620	(3,206)	59.20%	5,414	5,500	86	1.58%
50450-Accounting	10,300	10,200	100	-0.97%	10,300	10,504	204	1.98%
50480-Board of Director Expense	14,641	17,400	(2,759)	18.84%	14,641	14,750	109	0.74%
50495-Miscellaneous	287	530	(243)	84.41%	287	290	3	0.90%
50501-Key Cards	11,640	12,850	(1,210)	10.39%	11,640	11,900	260	2.23%
50505-Holiday Decor	1,483	1,100	383	-25.81%	1,483	1,500	17	1.16%
50520-Licenses/Fees/Dues	10	100	(90)	900.00%	10	10	-	0.00%
50525-Management Fees	68,856	68,856	-	0.00%	68,856	68,856	-	0.00%
50530-Newsletter	795	636	159	-20.04%	795	810	15	1.84%
50535-Printing	2,979	4,041	(1,062)	35.63%	2,979	3,000	21	0.69%
50540-Postage	283	261	22	-7.81%	283	300	17	5.97%
50550-Insurance	86,771	87,832	(1,061)	1.22%	86,771	130,000	43,230	49.82%
50600-Master Assn	106,200	106,200	-	0.00%	106,200	106,200	-	0.00%
Total for General & Administration	320,679	331,517	(10,838)	3.38%	320,679	363,740	43,062	13.43%
51100-Housekeeping Labor	85,488	85,120	368	-0.43%	85,488	87,197	1,710	2.00%
51150-Housekeeping Supplies	10,620	10,895	(275)	2.59%	10,620	10,850	230	2.17%
51175-Pool Towel Purchases	5,981	5,900	81	-1.35%	5,981	6,050	69	1.16%
51200-Pool Towel Laundry	9,277	8,818	459	-4.95%	9,277	9,335	58	0.63%
60250-Carpet Cleaning	7,088	6,800	288	-4.07%	7,088	7,135	47	0.66%
60375-Window Washing	4,583	4,360	223	-4.87%	4,583	4,700	117	2.55%
Total for Housekeeping	123,036	121,893	1,143	-0.93%	123,036	125,267	2,231	1.81%
60600-Security Labor	47,495	42,564	4,931	-10.38%	47,495	48,225	730	1.54%
60670-Owner Services	60,000	59,500	500	-0.83%	60,000	60,000	-	0.00%
Total for Security	107,495	102,064	5,431	-5.05%	107,495	108,225	730	0.68%

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60025-Maintenance Labor	245,384	246,876	(1,493)	0.61%	245,384	250,291	4,908	2.00%
60050-Programmed Maintenance	26,119	26,400	(281)	1.07%	26,119	26,400	281	1.07%
60100-Landscape Labor	5,825	5,775	50	-0.86%	5,825	5,942	117	2.00%
60108-HVAC Labor	11,200	10,800	400	-3.57%	11,200	11,424	224	2.00%
60110-HVAC Contract Repair	8,078	5,500	2,578	-31.91%	8,078	8,125	47	0.58%
60115-Fire Sprinklers	9,791	5,225	4,566	-46.63%	9,791	5,400	(4,391)	-44.85%
60125-Furniture Repair Labor	698	825	(128)	18.28%	698	711	14	2.00%
60130-Lighting Repair Labor	1,498	1,405	93	-6.18%	1,498	1,527	30	2.00%
60135-Electrical Repair Labor	4,504	3,945	559	-12.41%	4,504	4,594	90	2.00%
60138-Electrical Repair Contractor	1,094	500	594	-54.28%	1,094	1,105	12	1.05%
60163-Plumbing Contractor	9,221	6,900	2,321	-25.17%	9,221	7,025	(2,196)	-23.81%
60170-Parking-Grounds-Roads Labor	9,288	9,000	288	-3.10%	9,288	9,473	186	2.00%
60170-Parking-Grounds-Roads- Contractor	2,000	2,000	-	0.00%	2,000	2,000	-	0.00%
60190-Rental Equipment	6,072	-	6,072	-100.00%	6,072	6,075	3	0.05%
60210-Pool & Spa Maintenance Labor	12,225	12,000	225	-1.84%	12,225	12,470	245	2.00%
60215-Pool & Spa Contractor	1,069	-	1,069	-100.00%	1,069	1,070	1	0.09%
60260-Snow Removal Labor	19,250	15,500	3,750	-19.48%	19,250	19,635	385	2.00%
60265-Snow Removal Contractor	1,005	-	1,005	-100.00%	1,005	-	(1,005)	-100.00%
60350-Common Areas	2,758	1,925	833	-30.20%	2,758	2,400	(358)	-12.97%
60400-Elevators	9,337	9,200	137	-1.47%	9,337	9,475	138	1.47%
60450-Pest Control	3,627	3,750	(123)	3.39%	3,627	2,700	(927)	-25.56%
60700-Internet Repair	-	1,170	(1,170)	0.00%	-	-	-	0.00%
60705-TV Satellite Diagnostics	-	505	(505)	0.00%	-	-	-	0.00%
Total for Repairs & Maintenance	390,040	369,201	20,839	-5.34%	390,040	387,842	(2,198)	-0.56%
61100-Supplies-Building	6,463	5,100	1,363	-21.09%	6,463	6,550	87	1.34%
61120-Supplies-Grounds/Parking	4,348	4,100	248	-5.70%	4,348	4,440	92	2.12%
61130-Supplies-Electrical	4,927	5,960	(1,033)	20.97%	4,927	4,950	23	0.47%
61140-Supplies-Operating	1,279	980	299	-23.37%	1,279	1,305	26	2.05%
61145-Supplies - Fuel	227	-	227	-100.00%	227	900	673	296.42%
61150-Supplies-Pool	11,917	12,600	(683)	5.73%	11,917	12,000	83	0.69%
61160-Supplies-Paint	1,400	630	770	-55.01%	1,400	1,425	25	1.77%
61170-Supplies-Plumbing	7,609	7,630	(21)	0.27%	7,609	7,800	191	2.51%
61180-Tool Supplies	1,967	2,150	(183)	9.32%	1,967	2,000	33	1.69%
61190-Supplies - Water Softener	3,782	3,330	452	-11.96%	3,782	3,907	125	3.29%
Total for Supplies	43,920	42,480	1,440	-3.28%	43,920	45,277	1,357	3.09%
66100-Cable TV	32,260	31,520	740	-2.29%	32,260	32,376	116	0.36%
66200-Electric	136,735	146,208	(9,473)	6.93%	136,735	139,224	2,489	1.82%
66300-Gas	106,527	127,100	(20,573)	19.31%	106,527	108,583	2,056	1.93%
66400-Internet	23,721	24,148	(427)	1.80%	23,721	24,000	279	1.17%
66500-Sewer	75,225	79,252	(4,027)	5.35%	75,225	76,440	1,216	1.62%
66600-Telephone	8,554	10,931	(2,377)	27.79%	8,554	8,649	96	1.12%
66700-Trash Removal	8,874	-	8,874	-100.00%	8,874	9,000	126	1.42%
66800-Water	94,317	94,533	(216)	0.23%	94,317	96,294	1,977	2.10%
Total for Utilities	486,213	513,693	(27,480)	5.65%	486,213	494,566	8,354	1.72%
Total Operating Expenses	1,471,383	1,480,848	(9,465)	0.64%	1,471,383	1,524,918	53,536	3.64%
88000-Interest Expense	14,018	14,017	1	-0.01%	14,018	10,419	(3,599)	-25.68%
90000-Future Reserve Accrual	414,000	414,000	-	0.00%	414,000	373,373	(40,627)	-9.81%
Total NonOperating Exp	428,018	428,017	1	0.00%	428,018	383,792	(44,226)	-10.33%
Total Expense	1,899,401	1,908,865	(9,463)	0.50%	1,899,401	1,908,711	9,310	0.49%
Net Income	15,176	(0)	15,176		15,176	0	(15,176)	

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CAPITAL RESERVE SCHEDULE/REPLACEMENT COST

Category	ID #	Component Name	<u>Estimated</u>	<u>2019 -20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>	<u>2026-27</u>	<u>2027-28</u>	<u>2028-29</u>	<u>2029-30</u>
			<u>Replacement</u>	<u>ACTUAL</u>	<u>BUDGET</u>									
Roofing	101	Flat Roof - Tar and Gravel - Replace	16,000					18,747						
	105	Pitched Roof - Comp Shingle - Replace	447,480					247,027	251,968					
	110	Pitch Roof - Shingle	25,000		5,000	5,000								
	120	Rain Gutters - Downspouts - Repair	2,500		2,985	3,075	3,167	3,262	3,360	3,461	3,564	3,671	3,781	3,895
	121	Heat Tape Repairs	3,000		3,582	3,690	3,800	3,914	4,032	4,153	4,277	4,406	4,538	4,674
	122	Heat Tape - Eaves - Replacement	30,000					9						
	202	Balcony Balusters & Horizontal Framing	95,000	30,870					96,000					23,370
	202	Balcony Top Logs and Wood Around Retail	15,450		17,058			17,747	19,572		20,764		22,689	
	207	Metal Fencing - Repaint	2,500	5,125				5			3,100			
	216	Interior Surfaces - Repaint	69,151										92,934	
290	Stairwells - Repaint			22,500										
Siding Materials	390	Stone Veneer Siding - Clean/Seal	9,270			10,440		10,861		12,458				14,022
	395	Concrete Pillar Sills - Repair	2,500											
Drive Materials	401	Asphalt Drive - Remove and Repair	55,828					55,828						
	402	Asphalt Drive - Seal Coat and Repair	2,500				3,097							
Property Access	502	Garage Doors - Replace	10,000											
	507	Barrier Arm Operators - Replace	6,000										9,076	
	590	Garage Door Operator - Replace	2,300											3,505
Decking	601	Concrete and Paver Walk - Repair	4,783					5,604					6,429	
	601	Pool Deck - Repair/Seal	9,200					10,779						14,333
	601	Upper Spa Deck - Seal	1,000					1,172		1,245		1,361	1,402	
	602	Concrete and Paver Walk - Replace	150,000		165,612									
	602	Pool Deck -Replace	100,000				131,111							
	602	Upper Spa Deck - Replace	20,000											
	603	Balcony Decks - Repair/Reseal	33,790	33,090				40,347					48,176	
Mechanical Equip.	690	Forum Side Paver Deck - Resurface	165,000			178,601								
	701	Boilers - Rebuild	35,000					41,008						
	702	Boilers - Replace	245,000											
	703	Water Heater - Replace Pool Room	900	7,247										
	704	Snow Melt Boiler - Replace	30,000											46,739
	707	Elevators - Modernize	240,000											373,912
	709	Elevator Cabs - Remodel	75,000		75,000									
	710	Emergency Generator - Replace	50,000											77,898
	711	Chiller - Replace	350,000											
	712	Cooling Tower - Replace	175,000		175,000									

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			<u>Replacement</u>	<u>ACTUAL</u>	<u>BUDGET</u>									
			<u>Cost</u>											
	713	Building Automation System -Replace	23,000		55,000									
	715	Boiler and Chiller Pumps - Replace	50,923		45,033									
	715	Water Pumps - Replace	35,000		37,885									
	716	Pressure Reducing Valves - Replace	48,000											74,003
	717	Suspended Heaters - Replace	40,000		44,163									
	790	Air Handlers - Replace	180,000											280,434
	790	CO Sensors - Replace	3,389						8,735					
	790	Expansion Tanks - Replace	12,000						16,127					
	790	Fan Coil Units - Replace (500)	40,000		14,500	14,700		46,866						
	790	Flat-Plate Heat Exchanger- Boiler - Replace	23,000	2,149										
	790	Flat-Plate Heat Exchanger - Chiller - Replace	91,334					91,334						
	790	Hot Water Storage Tanks - Replace	40,000											
	790	Tube Heat Exchangers -Boiler - Replace	22,000	4,990										34,275
Life/Safety	901	Fire Protection System - Renovate	112,000			55,000								
Fencing	1001	Wood Fencing - Replace	10,000		10,030									
	1002	Metal Fencing - Replace	12,000											18,696
		Chain Fence for Garbage Area												
Pool/Spa	1101	Pool - Resurface	13,400								21,386			
	1102	Lower Spa - Resurface	5,000											
	1102	Upper Spas - Resurface	8,000											7,198
	1104	Pool and Spa Heaters - Replace	14,853										21,176	
	1105	Spa Heaters - Replace	8,000											
	1107	Pool and Spa Filters - Replace	2,546										3,630	
	1108	Spa Filters - Replace	3,000											
	1110	Spa Pumps - Replace	6,000					7,030						
	1110	Pool and Spa Pumps - Replace	3,600											
	1111	Chemical Controller Systems - Replace	16,000											24,927
	1121	Lower Pool Furniture - Replace	21,250		30,000									
	1121	Upper Pool Furniture - Replace	8,000			9,009								
	1190	Pool and Spa Lifts - Replace	28,000										43,109	

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			<u>Replacement</u>	<u>ACTUAL</u>	<u>BUDGET</u>									
Recreation Equipmer	1304	Drinking Fountain - Replace	1,400											
	1305	Barbeque Grill Stations	4,000						4,704					
	1308	Trash Receptacles - Replace	4,000										6,353	
Interiors	1401	Commercial Laundry Equipment - Replace	57,005											
	1405	Furniture - Replace	45,000				57,005							
	1406	Fitness Equipment	10,000	137,642		3,500								
	1407	Cardio Equipment - Replace	18,000					19,102						
	1413	Large Building B Restrooms - Remodel	8,000			9,009								
	1413	Lower Pool Restroom - Remodel	3,000			3,378								
	1413	Small Building B Restrooms - Remodel	5,000			5,631								
	1420	Luggage Carts - Replace	6,000											
	1490	Automatic Door Openers - Replace	3,500				4,020							
	1490	Ice Machine - 2013 - Replace	6,000											
	1490	Ice Machine - Old - Replace	6,000											
	1493	Building Signage - Replace	15,000				7,500							
	Flooring	1501	Carpeting - Replace	82,000						105,161				
Landscaping	1890	Side Garden Area - Waterproof	112,000						150,687					
Special Projects		Standalone TV System	20,000											
		Holiday Lights	6,000		6,200			6,400						
		French Drain/Landscaping Bldg B		4,250										
		Fire Sprinkler Replacement		1,916										
		Unplanned Capital Budget Items			25,000									
		Pool Signs		656										
		Holliday décor		3,940										
		Boilers		2,507										
		Motor for Boiler		8,069										
		Hollow Metal Door Replacement		3,471										
		Pool Pump & Contollers		11,226										
		Replace Water Softener Valve		10,113										
		Bldg B Exterior Exit Game Court		4,150										
		Wifi Upgrade		13,463										
		Computer/server upgrade		3,686										
		Replace Chiller Room Pump Motor		2,317										
		New Boiler water snow melt pump		1,927										
		Budget Capital Expenditures	4,475,162	366,554	734,548	301,034	227,452	609,291	660,346	20,072	54,336	8,077	263,252	1,003,283
		Anticipated Beginning Capital Balance Assumes Bad Debt W/O		901,346	923,341	602,792	724,039	927,312	757,361	545,142	982,159	1,394,055	1,861,533	2,083,348
		Actual / Budgeted Reserve Placement		373,373	414,000	422,280	430,726	439,340	448,127	457,089	466,231	475,556	485,067	494,768
	Net Income elected to be transferred to reserve		15,176	-	-	-	-	-	-	-	-	-	-	
	Budgeted Capital Expenses (from above)		(366,554)	(734,548)	(301,034)	(227,452)	(609,291)	(660,346)	(20,072)	(54,336)	(8,077)	(263,252)	(1,003,283)	
	Anticipated Ending Capital Balance		923,341	602,792	724,039	927,312	757,361	545,142	982,159	1,394,055	1,861,533	2,083,348	1,574,834	
	Reserve Study Fully Funded Balance		3,184,617	2,239,328	2,288,237	2,627,331	2,754,686	2,736,568	2,240,911	2,511,015	2,836,508	3,221,842	3,427,327	
	Percent Funded by the HOA - Beginning Capital Balance		28.3%	41.2%	26.3%	27.6%	33.7%	27.7%	24.3%	39.1%	49.1%	57.8%	60.8%	
	Percent Funded by the HOA - Ending Capital Balance		29.0%	26.9%	31.6%	35.3%	27.5%	19.9%	43.8%	55.5%	65.6%	64.7%	45.9%	