

2021 Bear Hollow Ridge HOA Budget Variance Report

	Actual 2020	Budget 2020	Net Change	% CHG	Actual 2020	Budget 2021	Net Change	% CHG
Income								
40000-Association Fee Income								
40100-Member Dues	148,214.22	148,200.00	14.22	0.01%	148,214.22	155,624.93	7,410.71	
40450-Internet Service	19,151.73	19,151.19	0.54	0.00%	19,151.73	20,109.32	957.59	
Total for 40000-Association Fee Income	167,365.95	167,351.19	14.76	0.01%	167,365.95	175,734.25	8,368.30	5.00%
45000-Other Income								
41100-Special Assessments Owners	12,500.00	-	12,500.00	0.00%	12,500.00	12,500.00	-	
41600-Other Income	0.07	-	0.07	0.00%	0.07	55.75	55.68	
45000-Other Income - Other	1.98	55.75	(53.77)	-96.45%	1.98	-	(1.98)	
45100-Interest Income Operating	47.96	-	47.96	0.00%	47.96	60.00	12.04	
45150-Interest Income Reserve	15.00	-	15.00	0.00%	15.00	-	(15.00)	
45200-Finance Charges / Late Fees	150.40	60.00	90.40	150.67%	150.40	-	(150.40)	
45275-Reinvestment/Transfer Fees	1,000.00	-	1,000.00	0.00%	1,000.00	-	(1,000.00)	
Total for 45000-Other Income	13,715.41	115.75	13,599.66	11749.17%	13,715.41	12,615.75	(1,099.66)	-8.02%
Total Income	181,081.36	167,466.94	13,614.42	8.13%	181,081.36	188,350.00	7,268.64	4.01%
Expense								
50000-General & Administration								
50200-Bank Fees	75.06	300.00	(224.94)	-74.98%	75.06	300.00	224.94	
50300-Legal and Professional Fees	1,720.00	2,500.00	(780.00)	-31.20%	1,720.00	2,500.00	780.00	
50400-Audit	-	630.00	(630.00)	-100.00%	-	630.00	630.00	
50450-Accounting	4,800.00	4,800.00	-	0.00%	4,800.00	4,800.00	-	
50481-Annual Meeting Expense	19.20	6.00	13.20	220.00%	19.20	-	(19.20)	
50525-Management Fees	12,376.00	12,402.00	(26.00)	-0.21%	12,376.00	12,714.00	338.00	
50540-Postage	50.75	44.00	6.75	15.34%	50.75	44.00	(6.75)	
50550-Insurance	7,166.27	5,353.23	1,813.04	33.87%	7,166.27	12,000.00	4,833.73	
50600-Master Assn	25,648.17	25,648.44	(0.27)	0.00%	25,648.17	25,648.44	0.27	
Total for 50000-General & Administration	51,855.45	51,683.67	171.78	0.33%	51,855.45	58,636.44	6,780.99	13.08%
60000-Repairs & Maintenance								
60025-Maintenance Labor	7,176.45	7,057.20	119.25	1.69%	7,176.45	7,200.00	23.55	
60030-Contract Services	-	-	-	0.00%	-	2,550.00	2,550.00	
60050-Programmed Maintenance	369.57	390.00	(20.43)	-5.24%	369.57	-	(369.57)	
60075-Alarm Monitoring	669.00	624.00	45.00	7.21%	669.00	624.00	(45.00)	
60100-Landscape Labor	1,759.50	1,525.00	234.50	15.38%	1,759.50	2,000.00	240.50	
60115-Fire Sprinklers	920.00	-	920.00	0.00%	920.00	1,500.00	580.00	
60138-Electrical Repair Contractor	-	675.00	(675.00)	-100.00%	-	675.00	675.00	
60153-Building Exterior Repairs Contractor	930.00	245.00	685.00	279.59%	930.00	-	(930.00)	
60155-Garage Door Repair	974.00	935.00	39.00	4.17%	974.00	-	(974.00)	
60165-Locks & Keys	85.79	76.00	9.79	12.88%	85.79	-	(85.79)	
60170-Parking-Grounds-Roads Labor	2,026.75	1,875.00	151.75	8.09%	2,026.75	-	(2,026.75)	
60210-Pool & Spa Maintenance Labor	-	-	-	0.00%	-	12,000.00	12,000.00	
60260-Snow Removal Labor	3,405.00	2,950.00	455.00	15.42%	3,405.00	4,000.00	595.00	
60265-Snow Removal Contractor	12,000.00	12,000.00	-	0.00%	12,000.00	-	(12,000.00)	
60350-Common Areas	173.02	240.00	(66.98)	-27.91%	173.02	-	(173.02)	
60400-Elevators	2,157.00	2,140.66	16.34	0.76%	2,157.00	2,200.14	43.14	
Total for 60000-Repairs & Maintenance	32,646.08	30,732.86	1,913.22	6.23%	32,646.08	32,749.14	103.06	0.32%
61000-Supplies								
61010-Supplies - R & M	-	1,100.00	(1,100.00)	-100.00%	-	-	-	
61100-Supplies-Building	1,599.05	-	1,599.05	0.00%	1,599.05	1,600.00	0.95	
61145-Supplies - Fuel	266.36	-	266.36	0.00%	266.36	240.00	(26.36)	
61200-Supplies-Snow Removal	217.27	-	217.27	0.00%	217.27	220.00	2.73	
Total for 61000-Supplies	2,082.68	1,100.00	982.68	89.33%	2,082.68	2,060.00	(22.68)	-1.09%
66000-Utilities								
66100-Cable TV	9,185.93	9,560.50	(374.58)	-3.92%	9,185.93	9,560.50	374.58	
66200-Electric	5,174.85	5,265.68	(90.83)	-1.72%	5,174.85	5,278.35	103.50	
66300-Gas	8,562.89	7,848.64	714.25	9.10%	8,562.89	8,734.15	171.26	
66400-Internet	9,542.69	8,907.77	634.92	7.13%	9,542.69	8,907.77	(634.92)	
66500-Sewer	11,144.02	10,670.80	473.22	4.43%	11,144.02	11,366.90	222.88	
66800-Water	15,116.90	14,597.02	519.88	3.56%	15,116.90	15,419.24	302.34	
Total for 66000-Utilities	58,727.27	56,850.40	1,876.87	3.30%	58,727.27	59,266.90	539.63	0.92%
Other Expenses								
89000- Income Taxes	-	100.00	(100.00)	-100.00%	-	100.00	100.00	
90000-Reserve Fund Contribution	27,000.00	27,000.00	-	0.00%	27,000.00	23,037.52	(3,962.48)	
90500-Special Assessment Accrual	12,500.00	-	12,500.00	0.00%	12,500.00	12,500.00	-	
Total Other Expenses	39,500.00	27,100.00	12,400.00	45.76%	39,500.00	35,637.52	(3,862.48)	-9.78%
Total Expenses	184,811.48	167,466.94	17,344.54	10.36%	184,811.48	188,350.00	3,538.52	1.91%
Excess (Deficiency) of Revenues over Expenses	(3,730.12)	0.00	(3,730.13)		(3,730.12)	0.00	3,730.12	

BEAR HOLLOW RIDGE HOA CAPITAL BUDGET 2020

Component Name	<u>Useful Life</u> (yrs)	<u>Estimated</u> Replacement Cos	<u>2020 ACTUAL</u>	<u>2021</u> BUDGET	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>
Concrete	1- 8	\$ 20,911			7,597		9,446		8,807		3,866		
Decks	1	37,122			37,122								
Doors	16	195,015	1,190				9,135						
Elevator	21	66,243											
Fences/Walls/Gates	1	2,620			2,619				3,037				
Fire Protection	1-11	41,612		2,500			6,870			6,006			6,562
HVAC	1-16	133,816			10,479	555					3,222		683
Irrigation	1- 3	2,160			1,047	1,111			1,214				1,367
Landscape	1- 8	7,864			4,857			3,538	3,037		6,186		
Lighting	11-16	29,102											
Maintenance Equipment		1,127											
Major Repairs	3	3,335				3,335							4,101
Mechanical Equipment	1-21	70,308	2,440		2,547		2,033		1,937	1,654			1,737
Paint/Repair	3- 4	11,350				3,335	8,015			3,753		6,637	
Painting	8	32,220									32,220		
Paving	1	1,048			1,047				1,214				
Plumbing	11	1,056											
Repair/Repaint	1	2,620		4,700					3,037				
Roofing	2-16	116,350		1,079		2,779	2,290				1,288		3,418
Sanitation	1- 4	2,242			523		1,717		607				
Security	11	8,450											
Siding	3-16	166,596				3,335				3,753			
Signage	4	1,145					1,145						
Utilities	21	1,893											
Budget Capital Expenditures		956,205	3,630	8,279	67,838	14,450	40,651	3,538	22,890	15,166	46,782	6,637	17,868
Anticipated Beginning Capital Balance			13,644	45,784	73,042	53,433	88,283	98,037	146,041	175,863	214,617	222,997	272,801
Actual / Budgeted Reserve Placement			27,000	23,038	35,729	36,801	37,905	39,042	40,213	41,419	42,662	43,942	45,260
Special Assessment			12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
Budgeted Capital Expenses (from above)			(3,630)	(8,279)	(67,838)	(14,450)	(40,651)	(3,538)	(22,890)	(15,166)	(46,782)	(6,637)	(17,868)
Excess (Deficit) Revenues over Expenses			(3,730)	-	-	-	-	-	-	-	-	-	-
Anticipated Ending Capital Balance			45,784	73,042	53,433	88,283	98,037	146,041	175,863	214,617	222,997	272,801	312,694
Reserve Study Fully Funded Balance			204,961	256,557	302,718	336,131	399,279	444,089	503,528	532,979	606,347	672,996	672,996
Percent Funded by the HOA - Ending Capital Balance			22.34%	28.47%	17.65%	26.26%	24.55%	32.89%	34.93%	40.27%	36.78%	40.54%	46.46%

Bear Hollow Ridge 2021 Budget Assumptions

Insurance

Package and D&O Policy	12,000.00
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Maintenance Labor

General Maintenance Labor	5,200.00
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Parking-Grounds-Roads	1,750.00
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Common Areas	250.00
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Total	7,200.00
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Contract Services

Programmed Maintenance	450.00
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Building Exterior Repairs Contractor	1,000.00
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Garage Door Repair	1,000.00
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Locks & Keys	100.00
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Total	2,550.00
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