

Dear Fort Marcy Compound Homeowners,

Attached is the overview of the budget for the calendar year that begins January 1, 2022 that has been approved by the HOA Board. For owners that wish to receive more budget details, please email Mike Howe at mhowe@asrlodging.com or call me at 435-200-8106 and I will gladly answer any questions.

We would like to remind you to take advantage of the HOA software that allows each owner to set up automatic payments through your owner's portal. Please log onto www.asrlodging.com and on the top right of the web page, move your mouse over the link that states '**Homeowners**' and choose **HOA Dashboard** at which you will then select the blue box '**HOA OWNER PORTAL**' at which you will be prompted to enter your email and password. If you have not set up an account yet, our HOA Accounts Receivable Specialist, Kathy Shappart (kshappart@allseasonshoa.com), can email you a link to set up the account. Once you are logged into your owner account, you will have the ability to set up your automatic monthly payments. There are two method of payments, one is payment through electronic check (echeck) which there is no additional fee added and secondly, is payment by credit card which has a ~3% transaction fee associated with it.

Other benefits for logging into the owner portal are being able to view your monthly owner statements, enter work order requests, and send emails to your board. Also, on our website under '**HOA Dashboard**' you can click on '**Fort Marcy**' to access historical budgets, annual meeting minutes, governing documents, and financial documents.

If you have any questions at all, please feel free to email or call me.

Regards,
Mike Howe

**Fort Marcy Compound Condominium Association
2022 Budget**



	2022 Budget
Revenue	
40100-Member Dues	420,000.00
40200-Owner Reserve	222,000.00
40350-ASRL Contribution	26,128.00
40400-Unit 99/100	25,086.00
Total for Revenue	693,214.00
Other Income	
45100-Interest Income Operating	18.00
45150-Interest Income Reserve	180.00
45200-Finance Charges / Late Fees	6,000.00
45250-Storage Income	52,855.00
45260-Mail Box Rental	2,100.00
45160-Unrealized Gain/Loss on Investment	-
Total for Other Income	61,153.00
Total Income	754,367.00
General & Administration	
50200-Bank Fees	1,200.00
50300-Legal and Professional Fees	3,000.00
50350-Donations	500.00
50400-Audit	7,000.00
50450-Accounting	75.00
50480-Board of Director Expense	16,500.00
50495-Miscellaneous	600.00
50500-Office Supplies	56.00
50520-Licenses/Fees/Dues	175.00
50525-Management Fees	34,499.52
50540-Postage	180.00
50550-Insurance	29,316.00
Total for General & Administration	93,101.52
Security	
60600-Security Labor	1,600.00
Total for Security	1,600.00
Repairs & Maintenance	
60030-Contract Services	9,000.00
60075-Alarm Monitoring	8,033.23
60100-Landscape Labor	22,950.00
60105-Landscape Contract	48,750.00
60120-Compound Maintenance	91,000.00
60180-Clubhouse Repairs	24,862.50

**Fort Marcy Compound Condominium Association
2022 Budget**



	2022
	Budget
60200-Roof Repair Labor	9,112.50
60205-Roof Repair Contractor	6,000.00
60210-Pool & Spa Maintenance Labor	15,000.00
60260-Snow Removal Labor	3,375.00
60265-Snow Removal Contractor	1,135.00
60350-Common Areas	19,726.76
60450-Pest Control	4,200.00
Total for Repairs & Maintenance	263,144.99
 Supplies	
61100-Supplies-Building	2,000.00
61120-Supplies-Grounds/Parking	1,800.00
Total for Supplies	3,800.00
 Utilities	
66100-Cable TV	12,503.99
66200-Electric	26,265.04
66300-Gas	7,698.45
66400-Internet	21,600.00
66500-Sewer	17,331.94
66600-Telephone	2,450.00
66700-Trash Removal	18,540.00
66800-Water	44,002.07
Total for Utilities	150,391.49
 Other Operating Expenses	
70100-Unit Expenses	8,000.00
70400-Mortgage Interest	9,829.00
70600-Property Taxes	2,500.00
Total for Other Operating Expenses	20,329.00
 Reserve Fund	
90005-Reserve Fund Contribution	222,000.00
Total for Reserve Fund	222,000.00
Total Expenses	754,367.00
Net Income	(0.00)

**Fort Marcy Compound Condominium Association
Capital Expense Budget 2022**



Component	Amount	Useful Life	Actuals	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	
			2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Asphalt Maintenance	8,000	5	-	-	-	-	-	10,795	-	-	-	-	
Asphalt Overlay Parking Lot A	20,000	6	-	20,000	-	-	-	-	-	-	-	-	
Asphalt Overlay Parking Lot C	26,875	6	-	-	-	-	-	-	37,367	-	-	-	
Asphalt Overlay Parking Lot D	24,375	5	-	-	-	-	-	32,890	-	-	-	-	
Asphalt Sealcoating Parking Lot A	4,399	4	-	-	-	-	5,761	-	-	-	6,494	-	
Asphalt Sealcoating Parking Lot B	1,890	4	-	-	-	-	2,475	-	-	-	2,790	-	
Asphalt Sealcoating Parking Lot C	1,863	4	-	-	-	-	2,440	-	-	-	2,750	-	
Asphalt Sealcoating Parking Lot D	2,031	4	-	-	-	-	2,660	-	-	-	2,998	-	
Asphalt Sealcoating Parking Lot E	2,160	4	-	-	-	-	2,509	-	-	-	2,829	-	
Concrete Sidewalks Repairs Future	2,500	1	-	2,992	-	-	-	-	3,476	-	-	-	
Balconies Supports & Overhangs Repairs	5,000	4	-	-	-	-	6,548	-	-	-	7,381	-	
Deck Pool Sealing	560	1	-	670	-	-	-	-	779	-	-	-	
Storage Doors Phased Replacement	2,500	1	-	2,992	-	-	-	-	3,476	-	-	-	
Electrical Major Repairs or Replacements	7,500	1	-	8,455	-	9,532	-	10,120	-	10,745	-	11,409	
Plumbing Major Repairs or Replacements	7,500	1	-	8,977	-	9,532	-	10,120	-	10,745	-	11,409	
Fire Alarm System Replacement	25,000	6	-	-	-	-	-	-	34,760	-	-	-	
Carpeting Replacement	30,000	3	-	-	-	38,126	-	-	-	-	-	47,023	
Bollards Pathway Replacement	75,000	6	-	-	-	-	-	-	104,280	-	-	-	
Unit Exterior Replacement	15,240	6	-	-	-	-	-	-	21,190	-	-	-	
Painting Interior Clubhouse	15,074	1	-	18,042	-	-	-	-	-	-	-	-	
Painting Metal Components	2,372	1	-	2,839	-	-	-	-	3,298	-	-	-	
Painting Stucco Storage Buildings	3,552	6	-	-	-	-	-	-	4,939	-	-	-	
Painting Wood Gazebo	240	1	-	-	-	-	-	-	334	-	-	-	
Repairs Building	90,000	2	-	-	107,725	-	-	-	-	-	-	-	
Repairs Stucco Replacement	113,325	2	-	-	300,000	-	-	-	-	-	-	-	
Pool Heater Replacement	4,500	0	4,832	-	-	-	-	-	-	-	-	-	
Pool Lift Replacement	5,000	8	-	-	-	-	-	-	-	-	7,381	-	
Pool resurfacing	12,000	9	-	-	-	-	-	-	-	-	-	18,254	
Pool & Spa Pumps and Motors	3,500	0	-	-	-	-	-	-	-	-	-	-	
Spa Heater Replacement	2,100	6	-	-	-	-	-	-	2,920	-	-	-	
Gazebo Replacement	7,500	3	-	-	-	9,532	-	-	-	-	-	-	
Roofing Asphalt Storage Area	41,429	8	-	-	-	-	-	-	-	-	61,160	-	
Roofing Clubhouse Replacement	60,000	1	-	71,817	-	-	-	-	-	-	-	-	
Roofing	800,000	1	-	800,000	-	-	-	-	-	-	-	-	
	<u>1,422,985</u>		<u>4,832</u>	<u>936,784</u>	<u>407,725</u>	<u>66,722</u>	<u>22,393</u>	<u>63,925</u>	<u>216,819</u>	<u>21,490</u>	<u>93,783</u>	<u>41,072</u>	<u>47,023</u>
Anticipated Beginning Balance			1,103,872	1,327,228	612,444	433,379	602,177	822,369	1,008,307	1,048,847	1,292,437	1,471,686	1,711,837
Annual Capital Contribution			222,000	222,000	228,660	235,520	242,585	249,863	257,359	265,080	273,032	281,223	289,660
Excess (Deficit) of Revenues over Expenses			6,188	-	-	-	-	-	-	-	-	-	-
Annual Capital Expenses			(4,832)	(936,784)	(407,725)	(66,722)	(22,393)	(63,925)	(216,819)	(21,490)	(93,783)	(41,072)	(47,023)
Anticipated Ending Balance			1,327,228	612,444	433,379	602,177	822,369	1,008,307	1,048,847	1,292,437	1,471,686	1,711,837	1,954,474
Fully Funded Reserve			1,643,819	1,880,696	1,324,035	1,578,977	1,156,660	1,396,416	1,620,538	1,690,492	1,971,264	2,176,783	1,882,150
Percent Funded by the HOA - Ending Capital Balance			80.7%	32.6%	32.7%	38.1%	71.1%	72.2%	64.7%	76.5%	74.7%	78.6%	103.8%