

THE COURTYARDS AT QUAIL LAKE

2022 Approved Budget

INCOME:		2022	
MONTHLY DUES	226,800	x	126 homes at \$150.00 per month
LATE FEES	400	x	
GROSS INCOME:	<u>\$227,200</u>		
 EXPENSES:			
ACCOUNTING FEES	350	x	Tax returns only
ADMIN COSTS	4,400	x	
ALARM MONITORING			
<i>Monthly Service</i>	6,060		
<i>Repairs / Svc. Calls</i>	895		
<i>Yearly inspection / BF testing</i>	2,900		
	9,855	x	
* Community Events	3,400	x	
CONTINGENCY	3,729	x	funded to Reserves if not used
			* \$5k will be left in Cash from 2021 to build \$10k for 2023
ELECTRIC	8,900	x	
GENERAL MTC. & RPR	9,400	x	
GUTTER RPR/CLN	3,300	x	1 cleaning per year plus repairs
INSURANCE			<u>\$23,560,000 RC - \$5k ded / \$150k Wind & Hail</u>
			<u>- max. Loss Assessment: \$13,095/home</u>
<i>G/L Package</i>	44,000	x	using 8% estimated
<i>Worker's Comp</i>	450	x	\$352 actual
<i>D&O</i>	2,025	x	using 8% estimated / renews Dec.
<i>Fidelity-Crime</i>	785	x	using 8% estimated
	47,260		
LANDSCAPING			
<i>Flower beds</i>	2,900		
<i>Play ground / volleyball</i>	200		
	3,500	x	
LEGAL EXPENSE	1,000	x	\$500 for Board use only
LEGAL REIMB.	(500)	x	for Collections only
LAWN CONTRACT	25,632	x	\$2,136 per month
LIGHT MAINTENANCE	4,400	x	
MANAGEMENT FEES	21,102	x	
PEST CONTROL	500	x	
ROOF REPAIR	5,100	x	
SNOW REMOVAL	10,000	x	
STREET CLN/REPAIRS	700		
SPRINKLER REPAIR	2,100	x	
TRASH	19,097	x	\$12.63 per home, new 2-year contract
TREE MTC.	1,900	x	3 chem apps / pruning \$1.2k
WATER	26,675	x	5% CSU
OPERATING EXPENSE:	<u>\$211,400</u>		
 YEARLY RESERVE ALLOCATION:			
CONSOLIDATED	15,800	x	* Plus Contingency if not used during the year
 YEARLY RESERVE REQ:	 <u>\$15,800</u>		
 TOTAL BUDGET:	 <u>\$227,200</u>		
Surplus / (Shortage):	\$0		
Per Unit Per Month	\$0		