

Estates at Meadowwood III

Budget Comparison 2019-2020

		Estimated 2019	Budget 2020	\$ Change
A	INCOME			
	4101 HOA Dues	48,302.42	72,960.00	24,657.58
	4116 Landscape Pass Thru	5,346.24	11,355.00	6,008.76
	TOTAL INCOME	54,139.06	84,315.00	30,175.94

B	EXPENSE			
	5001 Total MAINTENANCE EXPENSES	1,362.30	1,200.00	-162.30
	5100 Total COMMON AREA LANDSCAPING	6,624.77	7,195.00	570.23
	5125 Total TOWNHOME LANDSCAPE	11,159.64	11,355.00	195.36
	5150 Total STREETS	16,720.43	25,250.00	8,529.57
	5300 Total UTILITIES	1,079.84	2,390.00	1,310.16
	5400 Total TAX & LICENSES	26.11	30.00	3.89
	5450 Total PAYROLL	1,080.73	1,500.00	419.27
	5600 Total ADMINISTRATIVE	9,475.00	14,200.00	4,725.00
	5650 Total INSURANCE	2,321.00	2,550.00	229.00
	5700 Total OFFICE	296.33	0.00	-296.33
	TOTAL EXPENSE	50,146.15	65,670.00	15,523.85

	NOI	3,992.91	18,645.00	14,652.09
	6002 Funds Transf. to Res. from Oper.	12,000.00	12,000.00	0.00
	NET INCOME	-8,007.09	6,645.00	14,652.09

NET INCOME SUMMARY				
Income		54,139.06	84,315.00	30,175.94
Expense		-50,146.15	-65,670.00	-15,523.85
Non Operating Expense		-12,000.00	-12,000.00	0.00
NET INCOME		-8,007.09	6,645.00	14,652.09

C	Assessment	Amount	Due Date
	Dues	\$ 960.00	All by January 31 or half by this date and half by July 31
	Townhome Landscaping Pass-Through	\$ 811.07	Half by Feb 29, half reconciled at end of season

D

Estates at Meadowwood III Reserve Study Disclosures

2019 Reserve Assessment Budgeted	\$ 12,000.00
2012 Reserve Study Assessment Recommendation for 2020	\$ 22,800.00
Special Assessments Planned	\$ -
Will Reserves Meet Projected Needs	No
Recommended Reserves Balance EOY 2018	\$ 134,937.00
Actual EOY 2019 Reserves Balance	\$ 61,080.90
Percent Funded EOY 2018	45%

	Per Reserve Study	Estimated	Estimated % Funded	Deficiency per Home
Estimated Reserve Balance EOY 2019	\$ 134,937.00	\$ 61,080.90	45%	\$ 971.79
Estimated Reserve Balance EOY 2020	\$ 157,347.00	\$ 84,764.00	54%	\$ 955.04
Estimated Reserve Balance EOY 2021	\$ 183,198.00	\$ 108,764.00	59%	\$ 979.39
Estimated Reserve Balance EOY 2022	\$ 178,883.00	\$ 132,764.00	74%	\$ 606.83
Estimated Reserve Balance EOY 2023	\$ 204,727.00	\$ 156,764.00	77%	\$ 631.09