

2021 CRESTVIEW HOMEOWNERS ASSOCIATION BUDGET

	<u>2020 ACTUAL</u>	<u>2020 BUDGET</u>	<u>VARIANCE DOLLARS</u>	<u>2020 ACTUAL</u>	<u>2021 BUDGET</u>	<u>VARIANCE DOLLARS</u>	<u>PERCENT</u>
Income							
40000-Association Fee Income							
40100-Member Dues	562,141	555,221	6,920	562,141	593,833	31,692	
40415-Water/Sewer	138,140	138,000	140	138,140	138,000	(140)	
40450-Internet Service	37,319	37,440	(121)	37,319	37,440	121	
Total for 40000-Association Fee Income	737,600	730,661	6,939	737,600	769,273	31,673	4.3%
45000-Other Income							
41100-Special Assessments Owners	-	-	-	-	300,000	300,000	
41600-Other Income	50	200	(150)	50	-	(50)	
45100-Interest Income Operating	40	-	40	51	-	(51)	
45150-Interest Income Reserve	45	180	(135)	45	180	135	
45200-Finance Charges / Late Fees	722	720	2	722	720	(2)	
45205-HOA Violations/Fines Income	100	-	100	100	-	(100)	
Total for 45000-Other Income	956	1,100	(244)	968	300,900	299,932	30998%
Total Income	738,556	731,761	6,795	738,556	1,070,173	331,616	

Expense							
50000-General & Administration							
50200-Bank Fees	115	300	(185)	115	300	185	
50225-Building Services	250	-	250	250	-	(250)	
50300-Legal and Professional Fees	1,440	1,800	(360)	1,440	1,800	360	
50400-Audit	6,770	8,775	(2,005)	6,770	8,775	2,005	
50450-Accounting	6,000	6,100	(100)	6,000	6,100	100	
50480-Board of Director Expense	1,300	2,000	(700)	1,300	2,600	1,300	
50490-Auto/Travel	137	-	137	137	-	(137)	
50495-Miscellaneous	-	110	(110)	-	110	110	
50500-Office Supplies	47	-	47	47	-	(47)	
50520-Licenses/Fees/Dues	175	10	165	175	10	(165)	
50525-Management Fees	43,320	43,320	-	43,320	44,760	1,440	
50540-Postage	146	180	(34)	146	240	94	
50550-Insurance	29,940	28,560	1,380	29,940	23,305	(6,635)	
Total for 50000-General & Administration	89,639	91,155	(1,516)	89,639	88,000	(1,639)	-1.8%

51000-Housekeeping/ Maintenance

51100-Housekeeping Labor	38,417	37,150	1,267	38,417	39,000	584	
51150-Housekeeping Supplies	388	257	131	388	900	512	
60250-Carpet Cleaning	581	80	501	-	-	-	
Total for 51000-Housekeeping/ Maintenance	39,386	37,487	1,899	39,386	39,900	514	1.3%

54000-Security

60650-Security Systems	3,615	3,660	(45)	3,615	3,660	45	
Total for 54000-Security	3,615	3,660	45	3,615	3,660	45	1.2%

60000-Repairs & Maintenance

60025-Maintenance Labor	57,088	54,900	2,188	57,088	73,186	16,098	
60030-Contract Services	-	9,225	(9,225)	-	27,575	27,575	
60075-Alarm Monitoring	3,493	3,300	193	3,493	3,600	108	
60100-Landscape	24,387	27,500	(3,113)	24,387	27,500	3,113	
60105-Landscape Contract	4,576	3,750	826	4,576	-	(4,576)	
60115-Fire Sprinklers	9,362	5,050	4,312	9,362	9,450	88	
60150-Building Exterior Repairs	8,505	11,075	(2,570)	8,505	-	(8,505)	
60153-Building Exterior Repairs Contractor	4,931	3,150	1,781	4,931	-	(4,931)	
60155-Garage Door Repair	2,084	2,000	84	2,084	-	(2,084)	
60160-Plumbing	540	3,300	(2,760)	540	-	(540)	
60163-Plumbing Contractor	6,032	5,450	582	6,032	-	(6,032)	
60165-Locks & Keys	1,097	675	422	1,097	-	(1,097)	
60170-Parking-Grounds-Roads	1,775	1,850	(75)	1,775	-	(1,775)	
60175-Parking-Grounds-Roads Contractor	540	600	(60)	540	-	(540)	
60180-Clubhouse Repairs	1,172	1,400	(228)	1,172	-	(1,172)	
60205-Roof Repair Contractor	-	725	(725)	-	-	-	
60210-Pool & Spa Maintenance	4,995	4,860	135	4,995	8,500	3,505	
60215-Pool & Spa Contractor	200	1,600	(1,400)	200	1,600	1,400	
60260-Snow Removal	18,900	18,350	550	18,900	20,000	1,100	
60265-Snow Removal Contractor	750	-	750	750	750	-	
60350-Common Areas	365	850	(486)	365	-	(365)	
60375-Window Washing	2,796	3,000	(204)	2,796	-	(2,796)	
60400-Elevators	12,161	11,400	761	12,161	14,520	2,359	
60450-Pest Control	9,300	8,250	1,050	9,300	6,000	(3,300)	
Total for 60000-Repairs & Maintenance	175,048	182,260	(7,212)	175,048	192,681	17,633	10.1%

61000-Supplies

61010-Supplies - R & M	1,146	-	1,146	1,146	-	(1,146)	
61100-Supplies-Building	3,431	660	2,771	3,431	7,625	4,194	
61110-Supplies-Equipment	1,512	300	1,212	1,512	-	(1,512)	

61120-Supplies-Grounds/Parking	1,590	325	1,265	1,590	-	(1,590)	
61135-Supplies-Fertilizer/Insects	127	-	127	127	-	(127)	
61140-Supplies-Operating	657	200	457	657	-	(657)	
61145-Supplies - Fuel	912	100	812	912	1,020	108	
61150-Supplies-Pool	4,379	2,425	1,954	4,379	4,500	121	
61160-Supplies-Paint	838	200	638	838	-	(838)	
61170-Supplies-Plumbing	250	600	(350)	250	-	(250)	
61180-Tool Supplies	1,147	340	807	1,147	500	(647)	
61200-Supplies-Snow Removal	1,355	625	730	1,355	1,325	(30)	
Total for 61000-Supplies	17,343	5,775	(11,568)	17,343	14,970	(2,373)	-13.7%
66000-Utilities							
66100-Cable TV	51,092	51,600	(508)	51,092	52,800	1,708	
66200-Electric	25,763	24,908	855	25,763	26,407	644	
66300-Gas	10,745	8,246	2,500	10,745	12,068	1,322	
66400-Internet	35,548	36,600	(1,052)	35,548	36,615	1,066	
66500-Sewer	51,975	56,981	(5,006)	51,975	55,140	3,165	
66600-Telephone	13,215	12,945	270	13,215	13,466	251	
66700-Trash Removal	66	-	66	66	-		
66800-Water	74,869	71,394	3,474	74,869	76,216	1,348	
Total for 66000-Utilities	263,273	262,674	600	263,273	272,712	9,438	3.6%
89000- Income Taxes	-	100	(100)	-	100	100	
Special Assessment					300,000		
89100-Property Taxes	140	150	(11)	140	150	11	
90000-Reserve Fund Contribution	148,500	148,500	-	148,500	158,000	9,500	
Total Expense	148,640	148,750	(111)	148,640	458,250	309,611	208.3%
Total Operating Expenses	736,944	731,761	(5,184)	736,944	1,070,173	333,228	45.2%
Net Income	1,612	(0)	(1,612)	1,612	(0)	(1,612)	

Crestview 2021 Budget Assumptions

Maintenance Labor

General Routine Maintenance		56,723.00
Unit Inspections		5,278.00
Building Exterior Repairs		8,505.00
Plumbing		540.00
Parking-Grounds-Roads		1,775.00
Common Areas		365.00
	Total	73,186.00

Contract Services

Landscape Contractor		5,576.00
Building Exterior Repairs Contractor		6,867.00
Garage Door Repair		2,100.00
Plumbing Contractor		6,532.00
Lock & Keys		1,100.00
Parking-Grounds-Roads Contractor		1,000.00
Clubhouse Repairs		1,200.00
Window Washing		3,200.00
	Total	27,575.00

Building Supplies

General Building Supplies	Increased by \$900 from previous budget for cleaning supplies	3,500.00
Equipment Supplies		1,500.00
Grounds/Parking Supplies		1,375.00
Operating Supplies		400.00
Paint Supplies		350.00
Plumbing Supplies		500.00
	Total	7,625.00

Fire Sprinklers

Increased by \$4,500 from previous budget to match the previous two years actuals for repairs and inspections

9,450.00

Pool Supplies	Increased by \$2,500 from previous budget to match actuals in previous	4,500.00
Gas Utility	Increased by \$1,000 from previous budget due to inflation and year-over-year trends	12,068.00
Sewer Utility	Decreased by \$1,841 from previous budget due to inflation, year-over-year trends, and projected rate changes	55,140.00

Crestview Homeowners Association 2021 Budget

Capital Reserve Plan 2021 Budget

Component Name	Value	Projected Budget										
		2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Rebuild Hallway Heaters		2,214										
Opening and Repairs		8,450										
Bldg. C Project		5,822										
Building A Roof Replace			46,350					62,594				
Building B Roof Replace		59,510							54,273			
Building C Roof Replace				47,741								57,578
Building D Roof Replace					49,173							
Building E Roof Replace						50,648						
Building A Flat Roof Replace			15,450					20,865				
Building B Flat Roof Replace		15,000							18,091			
Building C Flat Roof Replace				15,914								19,193
Building D Flat Roof Replace					16,391							
Building E Flat Roof Replace						16,883						
Carport Roof Replace							75,000					
Heat Tape		7,885	5,000	5,000	5,000	5,000						
Repaint Hallways/Interiors of Garages	22,500											
Repaint Buildings & Stain/Oil Decks (A)	24,580					195,182					120,205	
Repaint Buildings & Stain/Oil Decks (B & Club H	24,500				37,145							
Repaint Buildings & Stain/Oil Decks (C)	54,500			29,000					44,231	179,738		
Repaint Buildings & Stain/Oil Decks (D)	24,500		28,500									
Repaint Buildings & Stain/Oil Decks (E)	24,500	21,000					53,686					219,817
Replace Hall Carpet/General Flooring	48,560								38,778	39,941	41,140	84,748
Driveways-1 1/2 inch overlay	28,854			31,000								
Garage Overhead Doors & Lifts (1 / yr)												
Replace Concrete Sidewalks/Stairs	63,000	7,500			3,768	8,317	6,853	2,941	9,088	4,368		15,890
Replace Playground Equipment	9,000										2,828	
Roads/Asphalt-Slurry/Crack Seal			7,067				5,544			6,059	20,991	6,621
Fitness Room Equipment/General Equipment			2,500	2,500	10,228	9,648	14,278	30,589	5,453	8,737		4,965
Clubhouse Furnishings					5,355							
Clubhouse Remodel					8,000							
Gate and Railing												5,958
Fire Sprinkler/Safety			3,653	3,763	3,876	20,627	21,246	26,089	22,782	29,082	24,169	5,031
Lighting					4,575	2,218	3,426	4,447		19,970		
Windows				104,533		109,272		115,927		122,987		130,477
Landscaping				8,362	6,998				9,694	9,985		
Security				2,090								
Signage					807	1,109				936		
Door handles in stairwell												
Water Line Repair / Pressure Reducers	7,000		18,000									
Pool Replastering	3,500					2,217	1,142	1,805		5,117	3,649	
Hot Tub Replastering			8,000									
Pool Decking Repair						3,659						662
Pool Plumbing				24,735								
Chemical Feeders			3,300		834							
Plumbing Clean Out		5,500	16,500				856	2,353			1,904	
Carpet Cleaner	3,000					3,700						
Clubhouse Pool Boilers (2)												
Paint Trash Container												
Wood doors				23,520			8,567			26,648		
Exterior Handrails			15,000			2,217					2,571	
Professional Construction Services			33,000									
Garage Door Trolley Operator												
	337,994	132,881	202,320	298,157	152,150	436,241	185,054	407,028	136,085	519,873	217,457	550,940

Estimated Beginning Balance	36,176	53,407	309,087	291,826	448,661	352,305	541,123	511,706	753,232	610,970	771,124
Capital Reserve Contribution	148,500	158,000	280,896	308,985	339,884	373,872	377,611	377,611	377,611	377,611	377,611
Special Assessment		300,000									
Excess (Deficit) of Revenues over Deficit	1,612	-	-	-	-	-	-	-	-	-	-
Capital Expenses	(132,881)	(202,320)	(298,157)	(152,150)	(436,241)	(185,054)	(407,028)	(136,085)	(519,873)	(217,457)	(550,940)
Anticipated Ending Capital Balance	53,407	309,087	291,826	448,661	352,305	541,123	511,706	753,232	610,970	771,124	597,795
	1,269,227	1,428,371	1,827,091	1,771,692	2,089,770	2,125,541	2,151,483	2,030,534	2,081,506	1,920,887	1,937,470
	4.21%	21.64%	15.97%	25.32%	16.86%	25.46%	23.78%	37.10%	29.35%	40.14%	30.85%