

# Burnt Bridge Crest Condominiums

2022 Budget

Prepared By: Key Property Services, Inc.

| ACCT ID |                                 | <u>2022 Budget</u>   | <u>2021 Budget</u>   | 3         | <u>Monthly</u>  |
|---------|---------------------------------|----------------------|----------------------|-----------|-----------------|
|         | <b>INCOME</b>                   |                      |                      |           |                 |
| 4010    | ASSOCIATION DUES                | \$ 157,128.00        | \$ 157,128.00        | \$        | 13,094.00       |
|         | SPECIAL ASSESSMENT              | \$ 78,900.00         | \$ 103,500.00        | \$        | 8,625.00        |
| 4114    | LATE FEES                       | \$ 100.00            | \$ 100.00            | \$        | 8.33            |
| 4113    | FINES AND PENALTIES             | \$ 200.00            | \$ 200.00            | \$        | 16.67           |
| 4012    | ALLOCATION TO REGULAR RESERVE   | \$ (10,000.00)       | \$ (10,000.00)       | \$        | (833.33)        |
| 4015    | ALLOCATION TO CONST RESERVE     | \$ (78,900.00)       | \$ (103,500.00)      | \$        | (8,625.00)      |
|         | <b>TOTAL INCOME</b>             | <b>\$ 147,428.00</b> | <b>\$ 147,428.00</b> |           |                 |
|         | <b>ADMIN</b>                    |                      |                      |           |                 |
| 5512    | MANAGEMENT FEES                 | \$ 11,880.00         | \$ 10,800.00         | \$        | 700.00          |
| 5032    | ADMIN SERVICES                  | \$ 1,750.00          | \$ 1,750.00          | \$        | 145.83          |
| 5514    | LEGAL / PROFESSIONAL SRVCS      | \$ 3,000.00          | \$ 3,000.00          | \$        | 250.00          |
| 5511    | INSURANCE                       | \$ 26,000.00         | \$ 23,000.00         | \$        | 1,833.33        |
| 5515    | INCOME TAXES/AUDIT              | \$ 200.00            | \$ 200.00            | \$        | 29.17           |
| 5517    | MISC LICENSE / FEES             | \$ 1,360.00          | \$ 1,200.00          | \$        | 62.50           |
| 5036    | SECURITY/SAFETY                 | \$ 300.00            | \$ 600.00            |           |                 |
|         | <b>TOTAL ADMIN</b>              | <b>\$ 44,490.00</b>  | <b>\$ 40,550.00</b>  |           |                 |
|         | <b>UTILITIES</b>                |                      |                      |           |                 |
| 5340    | GAS - POOL / REC ROOM           | \$ 1,700.00          | \$ 1,500.00          | \$        | 150.00          |
| 5342    | WATER                           | \$ 14,000.00         | \$ 12,000.00         | \$        | 916.67          |
| 5341    | SEWER                           | \$ 26,500.00         | \$ 26,000.00         | \$        | 1,833.33        |
| 5343    | GARBAGE / RECYCLE               | \$ -                 | \$ 850.00            | \$        | 62.50           |
| 5344    | ELECTRICITY                     | \$ 1,350.00          | \$ 1,350.00          | \$        | 108.33          |
|         | <b>TOTAL UTILITIES</b>          | <b>\$ 43,550.00</b>  | <b>\$ 41,700.00</b>  |           |                 |
|         | <b>MAINT. / REPAIR EXPENSES</b> |                      |                      |           |                 |
| 5636    | GUTTERS CLEAN / REPAIR          | \$ 5,000.00          | \$ 3,000.00          | \$        | 250.00          |
| 5601    | PLUMBING REPAIRS / MAINT        | \$ 2,000.00          | \$ 2,000.00          | \$        | 166.67          |
| 5602    | SEWER MAINTENANCE               | \$ 5,000.00          | \$ 3,000.00          | \$        | 250.00          |
| 5108    | MAINTENANCE SUPPLIES            | \$ 1,000.00          | \$ 1,500.00          | \$        | 125.00          |
| 5109    | BUILDING MAINTENANCE            | \$ 1,000.00          | \$ 1,000.00          | \$        | 83.33           |
| 5025    | PEST CONTROL                    | \$ 3,000.00          | \$ 3,000.00          | \$        | 250.00          |
| 5152    | LANDSCAPE CONTRACT              | \$ 32,000.00         | \$ 32,000.00         | \$        | 2,500.00        |
| 5153    | LANDSCAPE SUPPLIES/IMPROVEMENTS | \$ 2,000.00          | \$ 4,000.00          | \$        | 333.33          |
| 5110    | SIDEWALK/PRKNG LOT/STREET MAINT | \$ 500.00            | \$ 1,000.00          | \$        | 83.33           |
|         | LANDSLIDE INSPECT/MAINT         | \$ 2,500.00          | \$ 2,000.00          | \$        | 125.00          |
| 5294    | POOL - SUPPLY / CONTRACT        | \$ 3,000.00          | \$ 3,000.00          | \$        | 250.00          |
| 5106    | CLUBHOUSE CLEAN/SUPPLY/REPAIR   | \$ 1,000.00          | \$ 1,000.00          | \$        | 83.33           |
|         | CONTINGENCY                     | \$ 1,388.00          | \$ 2,500.00          | \$        | 208.33          |
|         | UNBUDGETED MAINT. EXPENSE       | \$ -                 | \$ -                 | \$        | -               |
|         | <b>TOTAL MAINT. EXPENSES</b>    | <b>\$ 59,388.00</b>  | <b>\$ 59,000.00</b>  | <b>\$</b> | <b>4,708.33</b> |
|         | <b>TOTAL ALL EXPENSES</b>       | <b>\$ 147,428.00</b> | <b>\$ 141,250.00</b> |           |                 |
|         | <b>Total Profit or (Loss)</b>   | <b>\$ -</b>          | <b>\$ 6,178.00</b>   |           |                 |

**BREAKDOWN OF THE DUES AND SPECIAL ASSESSMENTS**

|                                              |    |    |                      |
|----------------------------------------------|----|----|----------------------|
| Two bedroom dues - \$300                     | 24 | 24 | \$ 86,400.00         |
| Three bedroom dues - \$421                   | 14 | 14 | \$ 70,728.00         |
|                                              |    |    | <b>\$ 157,128.00</b> |
| Two bedroom original unit sp asst. - \$227   | 11 | 14 | \$ 29,964.00         |
| Three bedroom original unit sp asst. - \$300 | 4  | 5  | \$ 14,400.00         |
|                                              |    |    | <b>\$ 44,364.00</b>  |
| Two bedroom new sp asst. \$102               | 17 | 20 | \$ 20,808.00         |
| Three bedroom new sp. Asst. \$135            | 8  | 12 | \$ 12,960.00         |
|                                              |    |    | <b>\$ 33,768.00</b>  |
| Deck Assesments                              | 2  | 5  | \$ 600.00            |
|                                              | 1  |    | \$ 360.00            |
|                                              |    |    | <b>\$ 960.00</b>     |
| <b>TOTAL IN ALL ASSESSMENTS FOR 2022</b>     |    |    | <b>\$ 79,092.00</b>  |

| <b>RESERVE ACCOUNT</b> | <b>2022 Budget</b>   |
|------------------------|----------------------|
| <b>RESERVE INCOME</b>  |                      |
| Beginning Balance      | \$170,000            |
| Reserve Contribution   | \$10,000             |
| <b>TOTAL</b>           | <b>\$ 180,000.00</b> |
| <b>RESERVE EXPENSE</b> |                      |
| Seal Coat              | \$6,000              |
| <b>TOTAL</b>           | <b>\$6,000</b>       |
| <b>ENDING BALANCE</b>  | <b>\$174,000</b>     |