

Fawn Ridge Maintenance Association Budget 2020 thru 2022					
Fee Schedule/Unit	2020 Actual	2021 Projected	2021 Budget	2022 Proposed Budget	Δ 22 Budget vs. 21 Proj.
	\$360		\$396	\$396	\$0
<i>\$ in Thousands ( \$000)</i>					
<b>INCOME</b>					
Maintenance Fee	\$ 234	\$ 258	\$ 258	\$ 258	
Reserve Assessments	\$ 10	\$ 10	\$ 10	\$ 10	
<b>TOTAL ASSESSMENTS</b>	<b>\$ 244</b>	<b>\$ 268</b>	<b>\$ 268</b>	<b>\$ 268</b>	\$ 0
<b>OTHER INCOME</b>					
Delinquency Interest	\$ 0	\$ 4	\$ 1	\$ 1	
Late Fee Income	\$ 2	\$ 3	\$ 2	\$ 1	
Legal Fee Income	\$ 41	\$ 10	\$ 5	\$ 5	
Insurance Proceeds	\$ 5	\$ -	\$ 1	\$ -	
Operating Interest	\$ 0	\$ 0	\$ 0	\$ 0	
Compliance Deed Restriction Income	\$ (1)	\$ 4	\$ 1	\$ 1	
Transfer to Reserves	\$ (10)	\$ (80)	\$ (10)	\$ (10)	
<b>TOTAL OTHER INCOME</b>	<b>\$ 37</b>	<b>\$ (59)</b>	<b>\$ 0</b>	<b>\$ (2)</b>	\$ 58
<b>TOTAL REVENUE</b>	<b>\$ 281</b>	<b>\$ 209</b>	<b>\$ 268</b>	<b>\$ 266</b>	\$ 58
<b>ADMINISTRATIVE EXPENSE</b>					
CPA Audit/Taxes	\$ 3	\$ 3	\$ 2	\$ 3	
Bad Debt	\$ -	\$ -	\$ 5	\$ 2	
Bank Charges	\$ 0	\$ 0	\$ -	\$ -	
Legal Fees	\$ 15	\$ 21	\$ 25	\$ 25	
Legal Fees/Collections	\$ 7	\$ 9	\$ 8	\$ 8	
Licenses Fees/ Corporate Filings	\$ -	\$ 0	\$ 0	\$ 0	
Management/Bookkeeping	\$ 43	\$ 47	\$ 47	\$ 47	
Office Supplies& Expenses	\$ 6	\$ 5	\$ 6	\$ 6	
Security Patrols	\$ 23	\$ 25	\$ 27	\$ 27	
Social Events	\$ 0	\$ 0	\$ 5	\$ 5	
<b>TOTAL ADMINISTRATIVE EXP</b>	<b>\$ 97</b>	<b>\$ 111</b>	<b>\$ 125</b>	<b>\$ 123</b>	\$ 12
<b>REPAIRS &amp; MAINTENANCE</b>					
Irrigation Repairs	\$ 4	\$ 1	\$ 5	\$ 5	
Pond Inspections	\$ -	\$ -	\$ 2	\$ 2	
Pond Maintenance Contract	\$ 4	\$ 4	\$ 7	\$ 7	
Grounds Contract	\$ 46	\$ 52	\$ 50	\$ 50	
Grounds Non-Contract	\$ 10	\$ 8	\$ 13	\$ 14	
Building Repairs	\$ 10	\$ 2	\$ 30	\$ 30	
CPDE Not budgeted	\$ -	\$ -	\$ 14	\$ 15	
Seasonal Holiday Lighting	\$ 5	\$ 3	\$ 5	\$ 2	
<b>TOTAL MAINTENANCE EXP</b>	<b>\$ 79</b>	<b>\$ 70</b>	<b>\$ 124</b>	<b>\$ 124</b>	\$ 55
<b>Taxes &amp; Insurance</b>					
Insurance D&O	\$ 5	\$ 1	\$ 4	\$ 4	
Insurance-Liability	\$ 9	\$ 9	\$ 9	\$ 9	
Umbrella	\$ -	\$ 1	\$ 1	\$ 1	
Work Compensation Pol.	\$ 1	\$ 1	\$ 1	\$ 1	
Insurance- Bond	\$ 1	\$ 1	\$ 1	\$ 1	
Property Taxes	\$ 0	\$ 0	\$ 0	\$ 0	
<b>TOTAL INSURANCE &amp; TAXES</b>	<b>\$ 15</b>	<b>\$ 12</b>	<b>\$ 16</b>	<b>\$ 16</b>	\$ 3
<b>UTILITIES</b>					
Electricity	\$ 2	\$ 2	\$ 2	\$ 2	
Water	\$ 1	\$ 1	\$ 2	\$ 2	
<b>TOTAL UTILITIES</b>	<b>\$ 4</b>	<b>\$ 3</b>	<b>\$ 4</b>	<b>\$ 4</b>	\$ 0
<b>TOTAL OPERATING EXP</b>	<b>\$ 195</b>	<b>\$ 196</b>	<b>\$ 268</b>	<b>\$ 266</b>	\$ 71
<b>OPERATING EXCESS (DEFICIT)</b>	<b>\$ 86</b>	<b>\$ 13</b>	<b>\$ 0</b>	<b>\$ 0</b>	\$ (13)

**Reserve Schedule for Period Beginning January 1, 2021 to December 31, 2021**

Description	Replacement Cost	Life Expectancy in Years	Remaining Life in Years	Expected Cash Balance 12/31/2021	Balance to be Funded
Fountain	\$ 9,000	\$ 5	\$ -	\$ 9,000	\$ -
Front Entry & Monument	\$ 80,000	\$ 6	\$ -	\$ 71,940	
General Reserves	\$ -			\$ 116,398	
Grounds				\$ 31,127	
Wall Painting	\$ 100,000	\$ 8	\$ 3	\$ 25,941	\$ 74,059
Wall Repair/ Replacement	\$ 400,000	\$ 25	\$ 10	\$ 179,003	\$ 220,997
Reserve Interest				\$ 7,741	
					\$ -
<b>TOTAL RESERVES</b>	<b>\$ 589,000</b>			<b>\$ 441,150</b>	<b>\$ 295,056</b>

**2020 Compilation Report**

	Beginning Balance	Amount Funded	Expenditures & Transfers	Interest Earned	Ending Balance
Fountain	\$ 9,000				\$ 9,000
Front Entry & Monument	\$ 71,940				\$ 71,940
General Reserves	\$ 127,648		\$ (11,250)		\$ 116,398
Grounds	\$ 31,127				\$ 31,127
Wall Painting	\$ 25,941				\$ 25,941
Wall Repair/ Replacement	\$ 89,003	\$ 10,000			\$ 99,003
Reserve Interest	\$ 4,449			\$ 1,646	\$ 6,095
<b>Total</b>	<b>\$ 359,108</b>	<b>\$ 10,000</b>	<b>\$ (11,250)</b>	<b>\$ 1,646</b>	<b>\$ 359,504</b>

**2021 Projected**

	Beginning Balance	Amount Funded	Expenditures & Transfers	Interest Earned	Ending Balance
Fountain	\$ 9,000				\$ 9,000
Front Entry & Monument	\$ 71,940				\$ 71,940
General Reserves	\$ 116,398				\$ 116,398
Grounds	\$ 31,127				\$ 31,127
Wall Painting	\$ 25,941				\$ 25,941
Wall Repair/ Replacement	\$ 99,003	\$ 10,000	\$ 70,000		\$ 179,003
Reserve Interest	\$ 6,095			\$ 1,646	\$ 7,741
<b>Total</b>	<b>\$ 359,504</b>	<b>\$ 10,000</b>	<b>\$ 70,000</b>	<b>\$ 1,646</b>	<b>\$ 441,150</b>