

**Grandview Villas
2021 Operating Budget**

Revenue	Budget	Actual	Forecast	Forecast	Budget												
	2020	1/20-9/20	10/20-12/20	2020	2021	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Homeowner Dues	\$ 57,600	\$ 43,200	\$ 14,400	\$ 57,600	\$ 55,680	\$ 13,920	\$ -	\$ -	\$ 13,920	\$ -	\$ -	\$ 13,920	\$ -	\$ -	\$ 13,920	\$ -	\$ -
Finance Charges	\$ -	\$ 17	\$ -	\$ 17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	\$ 360	\$ 381	\$ 126	\$ 507	\$ 540	\$ 45	\$ 45	\$ 45	\$ 45	\$ 45	\$ 45	\$ 45	\$ 45	\$ 45	\$ 45	\$ 45	\$ 45
Late Fees	\$ -	\$ 50	\$ -	\$ 50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 57,960	\$ 43,648	\$ 14,526	\$ 58,174	\$ 56,220	\$ 13,965	\$ 45	\$ 45	\$ 13,965	\$ 45	\$ 45	\$ 13,965	\$ 45	\$ 45	\$ 13,965	\$ 45	\$ 45

Operating Expenses																	
Accounting	\$ 165	\$ 165	\$ -	\$ 165	\$ 165	\$ -	\$ -	\$ 165	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alarm Monitoring	\$ 1,975	\$ 1,481	\$ 494	\$ 1,975	\$ 1,975	\$ 494	\$ -	\$ -	\$ 494	\$ -	\$ -	\$ 494	\$ -	\$ -	\$ 494	\$ -	\$ -
Business Management Fees	\$ 6,020	\$ 4,500	\$ 1,520	\$ 6,020	\$ 6,140	\$ 510	\$ 510	\$ 510	\$ 510	\$ 510	\$ 510	\$ 510	\$ 510	\$ 510	\$ 510	\$ 520	\$ 520
Electric	\$ 7,263	\$ 4,587	\$ 1,260	\$ 5,847	\$ 6,155	\$ 800	\$ 750	\$ 970	\$ 550	\$ 375	\$ 350	\$ 330	\$ 330	\$ 325	\$ 275	\$ 550	\$ 550
Insurance	\$ 15,209	\$ 11,202	\$ 2,553	\$ 13,755	\$ 15,792	\$ 1,296	\$ 1,296	\$ 1,296	\$ 1,296	\$ 1,296	\$ 1,296	\$ 1,296	\$ 1,296	\$ 1,356	\$ 1,356	\$ 1,356	\$ 1,356
Legal	\$ 1,500	\$ 925	\$ -	\$ 925	\$ 1,500	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125
Maintenance																	
Buildings / Garages	\$ 6,100	\$ 1,883	\$ 578	\$ 2,460	\$ 3,700	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417
Fire Suppression System	\$ 2,100	\$ -	\$ 4,077	\$ 4,077	\$ 4,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,500	\$ -	\$ -
Grounds	\$ 2,850	\$ 1,842	\$ 295	\$ 2,137	\$ 2,200	\$ -	\$ -	\$ -	\$ -	\$ 550	\$ 550	\$ 550	\$ 550	\$ -	\$ -	\$ -	\$ -
Roof Inspections / Repairs	\$ 1,000	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ -
Meeting Expense	\$ 195	\$ 250	\$ -	\$ 250	\$ 320	\$ -	\$ -	\$ 40	\$ -	\$ -	\$ 85	\$ 195	\$ -	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ 300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Expense	\$ 410	\$ 746	\$ 250	\$ 996	\$ 810	\$ 20	\$ 20	\$ 100	\$ 20	\$ 20	\$ 20	\$ 400	\$ 30	\$ 80	\$ 20	\$ 60	\$ 20
Snow Removal	\$ 9,000	\$ 7,493	\$ 1,500	\$ 8,993	\$ 9,000	\$ 2,250	\$ 2,250	\$ 2,250	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600	\$ 1,050
Trash	\$ 2,940	\$ 2,097	\$ 510	\$ 2,607	\$ 2,940	\$ 255	\$ 255	\$ 250	\$ 170	\$ 170	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 170	\$ 170
Total Operating Expenses	\$ 57,026	\$ 37,170	\$ 13,036	\$ 50,206	\$ 56,197	\$ 6,166	\$ 5,623	\$ 5,958	\$ 4,181	\$ 3,463	\$ 4,153	\$ 5,116	\$ 3,558	\$ 3,112	\$ 7,996	\$ 3,798	\$ 4,208

Net Income (Loss)	\$ 934	\$ 6,479	\$ 27,562	\$ 7,968	\$ 23	\$ 7,799	\$ (5,578)	\$ (5,913)	\$ 9,784	\$ (3,418)	\$ (4,108)	\$ 8,849	\$ (3,513)	\$ (3,067)	\$ 5,969	\$ (3,753)	\$ (4,163)
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Capital Reserve	\$ 57,600	\$ 43,200	\$ 14,400	\$ 57,600	\$ 64,320	\$ 16,080	\$ -	\$ -	\$ 16,080	\$ -	\$ -	\$ 16,080	\$ -	\$ -	\$ 16,080	\$ -	\$ -
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Net Income (Loss) w/ CR	\$ 58,534	\$ 49,679	\$ 41,962	\$ 65,568	\$ 64,343	\$ 23,879	\$ (5,578)	\$ (5,913)	\$ 25,864	\$ (3,418)	\$ (4,108)	\$ 24,929	\$ (3,513)	\$ (3,067)	\$ 22,049	\$ (3,753)	\$ (4,163)
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Dues \$ 290.00
Capital Reserve \$ 335.00
\$ 625.00

Revenue

Homeowner Dues
Finance Charges
Interest
Late Fees
Other Income

Operating Expenses

Accounting
Alarm Monitoring
Business Management Fees
Electric
Insurance
Legal
Maintenance

- Buildings / Garages
- Fire Suppression System
- Grounds
- Roof Inspections / Repairs

Meeting Expense
Office Supplies
Other Expense
Snow Removal
Trash

Capital Reserve Income

**Grandview Villas
Budget Assumptions**

Assumption

Decrease - \$290 per Unit / Quarter

Not Budgeted

Increase based on 2020 Forecast

Not Budgeted

Not Budgeted

Held Consistent

Held Consistent

Increase 2% per CMC Contract effective November 2021

Increase from 2020 Forecast due to Heat Tape

Held Consistent (Business Key - Sept 2021, D&O - Feb 2021), Increase 5% Business Owner - Sept 2021

Held Consistent

Decrease from 2020 Budget

Increase based on 2020 Actual Invoice

Decrease from 2020 Budget

Held Consistent

Increase from 2020 Forecast due to Zoom Renewal

Remove from Budget - Included in Other Expense

Increase as Office Supplies moved to this account

Held Consistent

Held Consistent

Increase \$35.00 per Unit / Quarter per LTRP