

CARLSON'S RIDGE HOMEOWNERS ASSOCIATION

c/o REI Property Management, Inc

| 2021 Ratified Budget | | | | | Board Approved on 9/30/2020 |
|---|----------------------|-------------------------|----------------------|---|---------------------------------------|
| | 2020 Approved Budget | 2020 Projected Year End | 2021 Approved Budget | Assumptions: | Ratified on 10/16/2020 |
| <i>Monthly Common Charge (48 units)</i> | 345 | | 360 | <i>Increase:\$15</i> | |
| Revenue | | | | | |
| Common Charges Income | 198,720 | 198,720 | 207,360 | | |
| Resale Certificate | 0 | 123 | 0 | <i>3 sales @ \$41 each 2020</i> | |
| Interest | 0 | 20 | 0 | <i>checking; reserves \$2,823</i> | |
| Late Charges | 0 | 20 | 0 | | |
| Reserve Transfers In | 0 | 86,918 | 0 | <i>3 buildings;DM\$1,943/lawn</i> | 29-31; 33-35; 65-67 roofs |
| Work Order Recovery | 0 | 0 | 0 | <i>from assessments</i> | |
| Other Income (Fees, Capital Contrib., etc.) | 0 | 2,754 | 0 | <i>fees;\$2,720Cap.Contribution</i> | trash fee for christmas tree pick-up |
| TOTAL Revenue | 198,720 | 288,555 | 207,360 | | |
| Expense | | | | | |
| Administrative | | | | | |
| Office Expense | 1,750 | 1,850 | 1,850 | | |
| Capital Contribution Transfer | 0 | 2,720 | 0 | <i>1 sale \$650;3 sales \$2,070</i> | |
| Reserve | 38,044 | 38,044 | 41,848 | <i>Reserve Analysis 2011,2020</i> | increased for future roofs, roads |
| Deferred Maint | 1,200 | 1,200 | 1,200 | <i>\$100 per month</i> | |
| Management Fee | <u>8,986</u> | <u>8,999</u> | <u>8,999</u> | <i>no increase 2021</i> | |
| Total | 49,980 | 52,813 | 53,897 | | |
| Utilities | | | | | |
| Hydrants | 3,900 | 4,060 | 4,150 | | |
| Electricity | <u>1,850</u> | <u>1,875</u> | <u>2,000</u> | | |
| Total | 5,750 | 5,935 | 6,150 | | |
| Maintenance | | | | | |
| Maintenance/Repairs | 27,110 | 22,312 | 31,817 | <i>trees,roof,gutters,misc</i> | increase trees for 2021 |
| Trash | 11,801 | 12,081 | 12,392 | <i>No increase 3/1/19 for 3 yrs</i> | Transfer station increase eff. 8/1/20 |
| Landscape/Snow | <u>69,380</u> | <u>76,620</u> | <u>70,683</u> | <i>Bruzzi contract;\$500damage</i> | New: NaturaLawn fall 2020 & 2021 |
| Total | 108,291 | 111,013 | 114,892 | <i>Less 1 Lawn Doc service2020</i> | |
| Other Expense | | | | | |
| Insurance | 29,200 | 27,650 | 30,415 | <i>no increase 2021; 10% 2021</i> | 3 policies |
| Accounting & Tax | 300 | 1,616 | 1,100 | <i>includes federal tax \$1,366</i> | \$250 + estimated federal tax 2021 |
| Misc: contributions, etc. | 150 | 100 | 150 | | |
| Legal | 0 | <u>578</u> | 0 | <i>Atty. Opinion re: governing docs</i> | |
| Total | 29,650 | 29,944 | 31,665 | | |
| Special Projects | | | | | |
| Reserve Study | 2,500 | 3,200 | 0 | | |
| Roof Analysis | 2,500 | 600 | 0 | <i>evaluate roof conditions</i> | |
| Replace Roofs (from Reserve) | 0 | 85,050 | 0 | <i>2 bldgs 2020;1 bldg 2021</i> | |
| Engineer Study Rock Retaing Wall | 0 | 0 | <u>350</u> | | |
| Total | 5,000 | 88,850 | 350 | | |
| TOTAL Expenses | 198,671 | 288,555 | 206,954 | | |
| Net Profit & (Loss) | 49 | 0 | 406 | <i>2020 surplus into Reserve</i> | |

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**2021
MAINTENANCE & REPAIR BUDGET**

| | Approved Budget 2020 | Year End Projected 2020 | Projected Variance 2020 | Approved Budget 2021 | Notes |
|--|----------------------|-------------------------|-------------------------|----------------------|--|
| Maint/Repairs | | | | | |
| Gutter Cleaning | 3,360 | 1,900 | (1,460) | 2,000 | |
| Tree Trim and Removal | 4,500 | 6,069 | 1,569 | 8,000 | multiple trees removed, storm damage/2021 stumps,trees |
| Power Wash | 5,750 | 5,778 | 28 | 6,317 | 12 buildings; increased 2021 |
| Paint and Repair Wooden Trim | 1,500 | 1,063 | (437) | 1,500 | front doors, trim, basement windows |
| Seal / Repair Driveways | 4,000 | 0 | (4,000) | 4,000 | asphalt repairs not needed 2020 |
| Roof Repairs | 4,000 | 0 | (4,000) | 4,000 | repairs |
| Landscaping Enhancements | 2,000 | 628 | (1,372) | 3,000 | |
| Miscellaneous | 2,000 | 6,874 | 4,874 | 3,000 | fence posts, flagpole light, siding repairs, masonry |
| Total Maintenance/Repair Projects | 27,110 | 22,312 | (4,798) | 31,817 | |

| 2020 Projected Reserve | | |
|---|-----------|--------------|
| 2019 Actual | Year End | \$430,693.64 |
| 2020 Projected | Year End* | \$389,248.80 |
| *includes reserves transferred to operating | | |