

Farm at Creekside HOA**2021 Operating Reserve Analysis**

as of 12/31/2020

(Unaudited)

| Inflow | <u>2020 Actual</u> | | | <u>2021 Budget</u> | | |
|---|--------------------|-------------------------------|-----------------|--------------------|-------------------------------|--------------|
| | Fence | Operating | Total | Fence | Operating** | Total |
| Dues and Fees Collected | \$11,861 | \$11,861 | \$23,722 | \$0 | \$0 | \$0 |
| Interest - Elevations Savings | | 85 | 85 | | 10 | 10 |
| Interest TiAA Reserves | 2,034 | | 2,034 | 265 | | 265 |
| Merchant-Costco Refund | | 658 | 658 | - | - | - |
| Total Inflow | <u>\$13,895</u> | <u>\$12,604</u> | <u>\$26,499</u> | <u>\$265</u> | <u>\$10</u> | <u>\$275</u> |
| Outflow | | | | | | |
| Legal | | \$ 717 | | | \$ 1,500 | |
| Lawn Maintenance | | 3,069 | | | 3,700 | |
| Social | | 0 | | | 0 | |
| Repairs/Inspections | | 217 | | | 250 | |
| Utilities | | 1,062 | | | 1,200 | |
| Board of Director Meetings | | 0 | | | 100 | |
| Web Hosting (renew 7/12/2022) | | 0 | | | 0 | |
| Miscellaneous | | 34 | | | 150 | |
| Taxes | | 348 | | | 200 | |
| Fees | | 124 | | | 200 | |
| Mailings* | | 123 | | | 925 | |
| Insurance ** | | 500 | | | 3,200 | |
| Social - YOM | | 75 | | | 0 | |
| Bank Charges | | 23 | | | 23 | |
| Merchant Services | | 500 | | | 0 | |
| Digitizing Records | | 60 | | | 200 | |
| Fence Repair | | 775 | | | 0 | |
| Total Outflow | | <u>\$7,627</u> | | | <u>\$11,648</u> | |
| Operating Surplus/(Deficit) | | <u><u>\$4,977</u></u> | | | <u><u>(\$11,638)</u></u> | |
| Operating cash available | | <u><u>\$28,699</u></u> | | | <u><u>\$17,061</u></u> | |
| (1) Full year reserve coverage % | | <u><u>246%</u></u> | | | <u><u>146%</u></u> | |

* Annual Meeting via Mailing (2021 for 2020)

** Increase for HOA and Director Liability Insurance, effective 2021

(1) After 2021 operating expenses are paid, there would still be sufficient cash on hand to pay full year 2022 expenses. Our conclusion is that the 2022 operating budget can be easily met, perhaps from cash on hand. Final dues for 2022 will be the responsibility of the next board.

