

2021 Budget: Income and Expenses

2021

Operations:

2021 Operations Budget Assessment:	\$1,131,522
Other Operations Income:	\$2,650 (Misc. = \$400; Clubhouse Rental = \$750; Late Assessment Fees = \$500; Invoicing = 1,000)
Total Operations Income:	1,134,173
Operations Expenses:	1,134,173*

Reserves:

2021 Reserve Budget Assessment:	\$365,981
Money Market Income:	\$ 91,000
Total Reserve Revenue:	\$456,981
Reserve Expenses:	\$456,981

*Includes both budgeted accounts as well as Property Insurance (\$160,796); Income Taxes (\$5,000); and Contingency Fund (\$10,000).

Notes:

Pool Resurfacing is funded using \$91,000 from Tamarack's Money Market Account with the remainder included in the 2021 Budget. No funds are used from the Investment Account.

This budget calls for a \$4.00 average increase in Assessment. Each \$1.00 of assessment increase generates \$3,840 of income.

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2021 OPERATIONS BUDGET

Account Name	2020 Budget	Proposed 2021
Management		
Legal/Professional	3,100	3,100
Technology	5,000	9,600
Liability/Workers Comp.	21,050	15,600
Office	7,800	8,000
Telephone	1,115	1,000
Cell Phones	2,500	Included in Payroll Budget
Board	1,350	1,350
Audit	6,300	6,300
Payroll	167,308	159,889
Education/Training	1,050	4,500
Postage	750	800
	217,323	210, 139
Clubhouse		
Equipment	410	400
Janitorial Supplies	2,200	2,200
Repairs/Maintenance	1,800	1,800
Utilities	10,500	10,500
	14,910	14,900
Recreation		
Pool Chemicals	4,500	4,000
Pool Supplies	7,340	4,175
Social Events	2,525	1,250
Water	4,000	4,000
Lifeguards	23,000	23,000
Tennis Courts	6,000	0
Pool Phone	270	300
Welcome Committee	400	400
	48,035	37,125
Maintenance		
Snow -Salt/Salting	15,000	15,000
Trash Collection	43,915	47,100
Gas & Oil	3,342	3,300
Tools & Equipment	3,800	3,800
Utilities & Phone	18,500	18,500
Uniforms/Shop Supplies	1,800	1,455
Building Repairs	11,000	11,000
Truck/Equip. Repair	4,500	4,500

2021 OPERATIONS BUDGET

Account Name	2020 Budget	Proposed 2021
Plow/Shovel Contract	57,650	55,000
Maintenance Payroll	109,236	154,598
Painting	50,250	55,000
Water Main Maintenance	0	1,500
	318,993	370,753
Grounds		
Landscape Supplies	25,500	25,500
Landscape Contract	75,700	75,000
Grounds Main. Contract	75,000	73,400
Grounds Payroll	151,409	151,560
	327,609	325,460
TOTAL OPERATION EXPENSES	926,870	958,377
OTHER EXPENSES		
Income Tax Expense	1,500	5,000
Property Insurance	148,415	160,796
Contingency Fund	26,000	10,000
TOTAL OTHER EXPENSES		175,796
TOTAL (Operations + Other Expenses)		1,134,173

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2021 OPERATIONS BUDGET

Account Name	2020 Budget	Proposed 2021
OTHER ACCOUNTS (need to be tracked, but no impact on assessment in 2021)		
Garden (user-generated income available only for garden use)	2,000	2,000
Investment Earnings (reinvested so not included in the income total. Est. 4% earnings based on \$550,000.)	20,000	22,000
Depreciation (not income)	13,528	9,371.06

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2021 RESERVE EXPENSES-WITHDRAWALS

Account Name	2020 Budget	2021 Budget
Gutters	5,000	5,000
UG Wires/Post Lights	5,000	6,000
Fencing - Dwellings	4,700	4,000
Decks	30,000	30,400
Chimney Caps	19,500	15,000
Concrete – Common	15,000	3,500
Concrete - Dwelling	13,000	20,000
Swimming Pool	8,000	140,000
Clubhouse – General Now titled Association Buildings	37,800	7,200
Fencing and Signs	2,500	1,500
Wood Repairs	25,000	12,081
Drainage	53,000*	55,000
Rock Walls	20,000	22,000
Asphalt	150,000	128,200
Water Mains	7,000	7,100
Reserve Wages	72,824	(27,282) *
Replacement Reserve	8,000	0
*for reference only		
	451,324	456,981

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