

LEGACY RIDGE CONDOMINIUMS

2021 Annual Budget - 3.8% Increase

OPERATING INCOME:	2018 Budget	2019 Budget	2020 Budget	2021 Budget	20 vs. 21 Budg. Delta	Comments
DUES	\$186,200	\$195,510	\$205,286	\$213,087	7,801	3.8% Increase
NSF/FINES/LATE FEES	1,300	1,500	1,000	1,000	0	Based on Actuals
GROSS INCOME:	\$187,500	\$197,010	\$206,286	\$214,087	7,801	
OPERATING EXPENSES:						
ACCOUNTING/TAX RETURN	325	1,500	400	450	50	Full Audit
ADMINISTRATION	2,600	2,950	2,950	3,000	50	Postage, Copies, etc.
BAD DEBT	1,500	0	0	0	0	Not a cash expense
ELECTRIC	3,800	3,800	4,000	3,800	(200)	
FENCE REPAIR	1,800	1,800	1,000	500	(500)	
GAS (Pool)	144	150	0	0	0	
GENERAL MAINT. & REPAIR	4,000	3,000	3,000	2,500	(500)	Large rprs to reserves
GUTTER REPAIR / CLEAN	1,800	1,800	1,200	1,200	0	Twice per year
INSURANCE	20,000	23,000	25,000	28,500	3,500	Inc. Anticipated
LANDSCAPING (Extra)	1,000	1,000	500	2,000	1,500	Improvements/poop
LAWN CONTRACT	13,800	15,000	15,000	14,220	(780)	
LEGAL	2,500	5,000	4,000	2,000	(2,000)	FHA Claims, etc.
LEGAL REIMBURSEMENT	(2,000)	(2,000)	(2,000)	0	2,000	
LIGHT MAINTENANCE	1,650	1,650	2,000	2,000	0	
MANAGEMENT FEE	13,200	13,200	15,200	15,200	0	
PEST CONTROL	500	500	250	250	0	
POOL REPAIR	0	0	0	0	0	Pool Closed
POOL SERVICE	0	0	0	0	0	Pool Closed
SIGN REPAIR/REPLACE	500	500	286	250	(36)	
SNOW REMOVAL	7,500	7,500	7,500	7,500	0	
SPRINKLER REPAIR	1,600	1,600	1,000	1,200	200	Based on Actuals
STREET REPAIR/SWEEP	508	500	400	400	0	Major repairs 2018
TRASH	7,750	7,750	7,750	7,750	0	
TREE MX. (PRUNE/SPRAY)	810	810	850	800	(50)	
WATER	43,000	48,000	45,000	46,000	1,000	Individual Usage/Rates
TOTAL:	\$128,287	\$139,010	\$135,286	\$139,520	4,234	
RESERVE ALLOCATION :	\$59,213	\$58,000	\$71,000	\$74,567	3,567	New Roofs \$270,000
TOTAL BUDGET:	\$187,500	\$197,010	\$206,286	\$214,087	7,801	
SURPLUS / (SHORTAGE)	\$0	\$0	\$0	(\$0)		

Unit Type	2018 Dues	2019 Dues	2020 Dues	2021 Dues	Change
1 Bedroom	\$161	\$169	\$177	\$184	\$7
2 Bdr. Flat	\$198	\$208	\$218	\$226	\$8
2 Bdr. Townhm.	\$220	\$231	\$242	\$251	\$9
3 Bedroom	\$244	\$256	\$269	\$279	\$10