

LEGACY RIDGE CONDOMINIUMS

2022 Annual Budget - 5.4% Increase

	2019 Budget	2020 Budget	2021 Budget	2022 Budget	21 vs. 22 Budg. Delta	Comments
OPERATING INCOME:						
DUES	\$195,510	\$205,286	\$213,087	\$224,500	11,413	5.4% Increase
NSF/FINES/LATE FEES	1,500	1,000	1,000	500	(500)	Based on Actuals
GROSS INCOME:	\$197,010	\$206,286	\$214,087	\$225,000	10,913	
OPERATING EXPENSES:						
ACCOUNTING/TAX RETURN	1,500	400	450	375	(75)	Full Audit
ADMINISTRATION	2,950	2,950	3,000	3,000	0	No More Bank Fees!
ELECTRIC	3,800	4,000	3,800	3,600	(200)	Upgraded fixtures
FENCE REPAIR	1,800	1,000	500	350	(150)	Volunteer Efforts
GAS (Pool)	150	0	0	0	0	
GENERAL MAINT. & REPAIR	3,000	3,000	2,500	1,800	(700)	Large rprs to reserves
GUTTER REPAIR / CLEAN	1,800	1,200	1,200	3,000	1,800	Twice per year
INSURANCE	23,000	25,000	28,500	35,000	6,500	New Carrier
LANDSCAPING (Extra)	1,000	500	2,000	2,000	0	Improvements/poop
LAWN CONTRACT	15,000	15,000	14,220	14,220	0	
LEGAL	3,000	2,000	2,000	1,000	(1,000)	FHA Claims, etc.
LIGHT MAINTENANCE	1,650	2,000	2,000	2,000	0	
MANAGEMENT FEE	13,200	15,200	15,200	16,280	1,080	
PEST CONTROL	500	250	250	200	(50)	
POOL REPAIR	0	0	0	0	0	Pool Closed
POOL SERVICE	0	0	0	0	0	Pool Closed
SIGN REPAIR/REPLACE	500	286	250	200	(50)	
SNOW REMOVAL	7,500	7,500	7,500	8,500	1,000	2021 Jan-Mar bad
SPRINKLER REPAIR	1,600	1,000	1,200	1,800	600	Based on Actuals
STREET REPAIR/SWEEP	500	400	400	400	0	Major repairs 2018
TRASH	7,750	7,750	7,750	9,900	2,150	Illegal Dumping
TREE MX. (PRUNE/SPRAY)	810	850	800	375	(425)	
WATER	48,000	45,000	46,000	41,000	(5,000)	Individual Usage/Rates
TOTAL:	\$139,010	\$135,286	\$139,520	\$145,000	5,480	
RESERVE ALLOCATION :	\$58,000	\$71,000	\$74,567	\$80,000	5,433	7.3% Increase
TOTAL BUDGET:	\$197,010	\$206,286	\$214,087	\$225,000	10,913	
SURPLUS / (SHORTAGE)	\$0	\$0	\$0	\$0		

<u>Unit Type</u>	<u>2019 Dues</u>	<u>2020 Dues</u>	<u>2021 Dues</u>	<u>2022 Dues</u>	<u>Change</u>
1 Bedroom	\$169	\$177	\$184	\$194	\$10
2 Bdr. Flat	\$208	\$218	\$226	\$238	\$12
2 Bdr. Townhm.	\$231	\$242	\$251	\$265	\$14
3 Bedroom	\$256	\$269	\$279	\$294	\$15