

Proposed 2020

REGENCY AT MONROE - 3246							
2020 ANNUAL BUDGET - PROPOSED							
BASED ON 1242 UNITS AT 12/31/2020							
		APPROVED	Aug	PROPOSED			
		2019 Budget	2018	2020 Budget			
		All Play Golf	THRU				
	Average Total Settled Units	1180	July	1242			
	Percentage Increase in Assessments*	1.2%DECREASE	2019	2.68%			
	Monthly Homeowner Assessment Obligation	\$381.75	TREND	\$392.00			
	Working Capital Contribution Amount	\$1,527.00		\$1,568.00			
ACCT.	ACCOUNT DESCRIPTION						
	OPERATING INCOME						
60200	General Assessments	\$5,405,580.00		\$5,842,368.00			
	TOTAL MAINTENANCE FEE	\$ 5,405,580.00		\$ 5,842,368.00			
64200	FINE FEES						
65000	OTHER INCOME	\$ 120,000.00		\$ 75,000.00			TOLL BROTHERS - Derived Benefit Contribution
	RESERVE INTEREST						
65308	CLUBHOUSE RENTAL	3,300.00		3,300.00			1 ballroom rental @ \$1,500 + 6 tennis pavilion rentals @ \$300 each
65363	GOLF COURSE INCOME	25,000.00		25,000.00			Average over
	CAFE HOMEOWNER FEE			144,000.00			Homeowner fee for café - one-time charge of \$120 per unit to be collected in January 2020
65603	GATE ACCESS CARDS	2,500.00		2,500.00			History
69000	CONTRIBUTION TO WORKING CAPITAL	76,350.00		78,400.00			4X monthly Assessment x 50 Toll Brothers Closings
69410	TOWN REFUND-ELECTRIC, SNOW, RECYCLE	45,000.00		60,000.00			Street Lighting, Recycling, Snow
	TOTAL OTHER INCOME	\$ 272,150.00		\$ 388,200.00			
	GROSS OPERATING INCOME	\$ 5,677,730.00		\$ 6,230,568.00			
	OPERATING EXPENSE						
	GROUNDS MAINTENANCE						
74200	LANDSCAPE IMPROVE/MISC.	FIXED \$ 25,000.00	\$ 39,493.00	\$ 25,000.00			General common grounds and landscaping improvements - clubhouse, community entrances, open space areas etc.
74206	LANDSCAPE-COMMON	FIXED \$ 240,000.00	\$ 245,384.00	\$ 286,580.00			Turf contract \$204,080 LMS, \$20,000 David's Lawn, \$17,500 Bartlett tree treatments - \$45,000 tree replacements
74212	GROUNDS REPAIRS/MNT	VARIABLE \$ 65,000.00	\$ 80,035.00	\$ 70,000.00			Seeding \$1,605 per acre on 15 acres, sod replacements and drainage work
74236	PLANTING BED MAINT	VARIABLE \$ 65,000.00	\$ 36,000.00	\$ 65,000.00			Plant material replacements in common area beds - 3 year average
74254	WELL/PUMP MAINTENANCE	FIXED \$ 25,000.00	\$ 6,532.00	\$ 15,000.00			Based on maintenance quotes and new pond phase 8
74264	IRRIGATION ELECTRIC / ENTRY FEATURE	VARIABLE \$ 75,000.00	\$ 77,012.00	\$ 80,000.00			Irrigation, Front Entry Water Features, Guard House, Arnold Palmer Street Lights - 1 meter services all listed areas
74278	GEESE CONTROL	FIXED \$ 20,000.00	\$ 20,000.00	\$ 20,000.00			Contract \$330.00 per week
74292	POND MAINTENANCE	FIXED \$ 30,000.00	\$ 36,714.00	\$ 36,000.00			Based on Contract Actuals plus middle fly control and aerator installation/maintenance in
74302	SNOW REMOVAL	VARIABLE \$ 280,000.00	\$ 79,800.00	\$ 250,000.00			Calculated on varying storms from 2 to 14 inches
74500	EXTERMINATING	FIXED \$ 4,000.00	\$ 3,621.00	\$ 4,500.00			Common area exterminating - History
74515	STREET LIGHTING	FIXED \$ 40,000.00	\$ 39,685.00	\$ 41,000.00			History plus phase 7 & 8 & 10
74535	STREET SWEEPING	FIXED \$ 4,000.00	\$ 2,132.00				Community clean up in spring - Phases 1 - 6 and top coated areas of Phase 7

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74562	ROAD REPAIRS	VARIABLE \$ 11,000.00	\$ 23,254.00	\$ 15,000.00	Road and curb repairs - 3 year average for phases 1 through 6 (2016, 2017, 2018)
74570	WATER/SEWER REPAIR	VARIABLE \$ 7,500.00		\$ 7,500.00	Storm drain maintenance
74585	WATER FEATURE MAINTENANCE	VARIABLE \$ 6,500.00	\$ 11,000.00	\$ 6,500.00	
74580	CONTINGENCY	VARIABLE \$ 2,500.00	\$ 2,347.00	\$ 2,500.00	
	TOTAL GROUNDS MAINTENANCE	\$ 900,500.00	\$ 703,009.00	\$ 924,580.00	
	SINGLE FAMILY				
70605	LAWN CARE-SINGLE FAMILY	VARIABLE \$ 708,000.00	\$ 689,526.00	\$ 790,000.00	Contract at 1242 units at \$79 per unit for 8 months - collected over 12 months
70610	LAWN IRRIGATION-SINGLE	VARIABLE \$ 50,000.00	\$ 52,191.00	\$ 55,000.00	Contract Phases 1 - 8 Start up and winterization & 4 hours of weekend service - Sat & Sun. to check for stuck on units
70615	TRASH REMOVAL-SINGLE FAM	VARIABLE \$ 240,000.00	\$ 254,831.00	\$ 260,964.00	Republic contract at \$17.51 per unit per month X 1242
70620	IRRIGATION MAINT-SINGLE	VARIABLE \$ 80,000.00	\$ 76,486.00	\$ 140,000.00	Repairs and head replacements, line breaks - 2019 START UP REPLACEMENTS was \$109K
70625	SNOW REMOVAL-SINGLE FAM	VARIABLE \$ 300,000.00	\$ 40,000.00	\$ 250,000.00	Calculated varying storms ranging from 2 to 14 inches
70635	CONTINGENCY-SINGLE FAMILY	VARIABLE \$ 6,000.00		\$ 6,000.00	Non contracted emergency service repairs
	TOTAL SINGLE FAMILY EXP	\$ 1,384,000.00	\$ 1,113,034.00	\$ 1,501,964.00	
	GATEHOUSE EXPENSE				
74905	GATEHOUSE ATTENDANT	FIXED \$ 155,000.00	\$ 145,218.00	\$ 175,000.00	Contract \$2,755.20 per week plus tax
74940	GATEHOUSE TELEPHONE	VARIABLE \$ 2,500.00	\$ 2,695.00	\$ 2,500.00	Guardhouse and Door King System data lines
74949	GATE MAINTENANCE	VARIABLE \$ 12,500.00	\$ 25,118.00	\$ 18,000.00	Maintenance contract and avg. of \$4,500 repairs not covered and new arm purchases
74953	GATEHOUSE WATER/SEWER	VARIABLE \$ 6,000.00	\$ 6,104.00	\$ 8,000.00	Gatehouse and entry features history - Increase due to anticipated new entry feature
	TOTAL GATEHOUSE EXPENSE	\$ 176,000.00	\$ 179,135.00	\$ 203,500.00	
	CLUBHOUSE EXPENSE				
75000	CLUBHOUSE MAINTENANCE	VARIABLE \$ 25,000.00	\$ 20,000.00	\$ 25,000.00	Non contract service and repairs
75010	C/H AMENITY SUPPLIES	FIXED \$ 5,000.00	\$ 3,886.00	\$ 5,000.00	Shuffleboard, Bocce, Tennis yearly supplies - 3 year average
75022	EXTERIOR MAINTENANCE	VARIABLE \$ 15,000.00	\$ 368.00	\$ 20,000.00	General repairs, annual window cleaning, Roof inspection for Clubhouse, Pro Shop, Tennis Pav 2xyear with minor repairs ir
75032	C/H CABLE & INTERNET SERVICE	VARIABLE \$ 40,000.00	\$ 20,865.00	\$ 22,000.00	Clubhouse, Pro Shop, Guardhouse
75055	C/H TRASH REMOVAL				Republic does not charge for clubhouse p/u
75070	C/H ELECTRICITY	VARIABLE \$ 135,000.00	\$ 113,538.00	\$ 125,000.00	Calculated based on average
75090	C/H GAS	VARIABLE \$ 38,400.00	\$ 32,000.00	\$ 38,400.00	Calculated at \$3,200 / month
75100	C/H WATER & SEWER	VARIABLE \$ 14,500.00	\$ 20,418.00	\$ 22,000.00	Clubhouse / Outdoor pool - using monthly trend report
75105	C/H HVAC MAINTENANCE	FIXED \$ 30,000.00	\$ 30,626.00	\$ 35,000.00	Maintenance, repairs & filters
75108	C/H BUILDING AND AMENITY FACILITIES N	FIXED \$ 290,000.00	\$ 293,733.00	\$ 300,000.00	Contract for clubhouse cleaning, ballroom set ups and annual amenity set ups and winterization
75111	C/H ELECTRIC REPAIRS	VARIABLE \$ 30,000.00	\$ 44,807.00	\$ 40,000.00	Building and parking lot electrical repair- Based on 3 year average and trend report
75112	C/H PLUMBING REPAIRS	VARIABLE \$ 13,000.00	\$ 16,933.00	\$ 20,000.00	3 year history average + new golf course drainage will require hydrojetting a minimum of 3 times per year
75120	C/H EXTERMINATING	FIXED \$ 4,000.00	\$ 2,328.00	\$ 4,000.00	Orkin contract plus additional control - i.e. bee treatments
75157	C/H MAINT & JANITORIAL SUPPLIES	VARIABLE \$ 45,000.00	\$ 33,668.00	\$ 40,000.00	Janitorial Supplies: Cleaning, trash bags & lightbulbs based on actuals and increased facility usage
75138	C/H ALARM SYSTEM MAINT	VARIABLE \$ 10,000.00	\$ 13,756.00	\$ 15,000.00	Mandatory inspection services, general repairs - includes Pro Shop - Based on 3 year average
75140	C/H ELEVATOR	FIXED \$ 4,500.00	\$ 2,496.00	\$ 4,500.00	Trenton elevator contract, state inspection and 2 calculate repairs
75141	C/H SIGNAGE	VARIABLE \$ 2,000.00	\$ 1,074.00	\$ 1,500.00	Pool & building exterior signage & signage repair
75155	EXTERIOR BLDG & PKG LOT REPAIRS	VARIABLE \$ 5,000.00	\$ 427.00	\$ 5,000.00	non contracted repairs

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75238	C/H IRRIGATION REPAIRS	VARIABLE	\$ 4,000.00	\$ 2,796.00	
75315	POOL CONTRACT	FIXED	\$ 85,000.00	\$ 75,148.00	History
75326	POOL MNT/SUPPLIES	VARIABLE	\$ 10,000.00	\$ 12,677.00	Contract
75480	POOL ACCESSORIES	VARIABLE	\$ 2,500.00	\$ 2,500.00	Maintenance and repairs not covered by contract
75483	FITNESS CENTER	FIXED	\$ 48,000.00	\$ 48,000.00	Not included in contract -First aid kits, signage
75530	RESIDENT ID SYST/COFFEE MACHINE	VARIABLE	\$ 5,500.00	\$ 7,628.00	Equipment lease \$43,728 - plus maintenance and repairs
	TOTAL CLUBHOUSE EXPENSE		\$ 861,400.00	\$ 794,402.00	Coffee, water, cups & card keys
	GOLF COURSE EXPENSE				
76707	GOLF COURSE MAINT CONTRACT	FIXED	\$ 300,000.00	\$ 298,002.00	Contract - appliedgolf - increase due to state minimum wage increase and need for additional staff due to course activity
76710	G/C WATER & SEWER	VARIABLE	\$ 2,000.00	\$ 2,488.00	Based on 2017 & 2018 actuals
76716	G/C IRRIGATION MAINTENANCE	VARIABLE	\$ 20,000.00	\$ 5,016.00	Rainbird Global Service Plan agreements with computers to run irrigation system and minor repairs / head replacements
76725	G/C MISC SUPPLIES & REPAIR CONTING	VARIABLE	\$ 20,000.00	\$ 66,457.00	Equipment, spreaders, signage, score cards
76741	GOLF MAINTENANCE EQUIPMENT	FIXED	\$ 20,000.00	\$ 20,000.00	Large Equipment maintenance and repair
76746	GOLF CART LEASE/MAINT	FIXED	\$ 20,000.00	\$ 18,000.00	New lease to begin in 2020 - adding 4 carts and 2 utility vehicles
75512	GOLF TELEPHONE	VARIABLE	\$ 2,000.00	\$ 1,545.00	Weather station, irrigation, credit card
75502	PRO SHOP UTILITIES	VARIABLE	\$ 2,200.00	\$ 2,200.00	
	TOTAL RECREATION EXPENSE		\$ 386,200.00	\$ 393,566.00	
	PAYROLL				
75830	FIRSTSERVICE RESIDENTIAL PERSONNE	FIXED	\$ 500,000.00	\$ 546,439.00	All office staff - Management and Lifestyle
75820	HEALTH INSURANCE	FIXED	\$ 1.00	\$ 1.00	Holding line item in case HOA takes on direct full time employees
75880	UNIFORMS	FIXED	\$ 500.00	\$ 500.00	Custodian / Concierge shirts
75900	NURSING SERVICES	FIXED	\$ 5,500.00	\$ 5,500.00	Tuesday service at Clubhouse
81103	CAFÉ			\$ 144,000.00	Café vendor contract
	TOTAL PAYROLL		\$ 506,001.00	\$ 680,001.00	
	TAXES & INSURANCE				
77100	FEDERAL TAXES	VARIABLE	\$ 10,000.00	\$ 32,000.00	Estimated
77105	CORPORATE TAXES	FIXED	\$ 25.00	\$ 25.00	
77510	INSURANCE DEDUCTIBLE	VARIABLE	\$ 5,000.00	\$ 10,000.00	2 incidents
77515	INSURANCE	FIXED	\$ 90,000.00	\$ 98,059.00	HOA policy - assumption based on community size increase
	TOTAL TAXES & INSURANCE		\$ 105,025.00	\$ 140,059.00	
	GENERAL & ADMINISTRATIVE				
78104	OFFICE EQUIPMENT LEASE	FIXED	\$ 15,000.00	\$ 14,740.00	Copiers, fax machines, postage machine
78105	OFFICE EXPENSE	VARIABLE	\$ 20,000.00	\$ 12,594.00	General office supplies, computer repair and monitoring, copy paper, etc.
78320	TELEPHONE	VARIABLE	\$ 25,000.00	\$ 20,026.00	Clubhouse 28 lines, tennis pavilion, 4 entry / exit gates telephone lines used for data downloads
78105	POSTAGE	VARIABLE	\$ 7,500.00	\$ 7,100.00	
78151	STATIONERY/PRINTING	VARIABLE	\$ 7,500.00	\$ 7,175.00	Logo envelopes
78400	BANK FEES	VARIABLE	\$ 500.00	\$ 264.00	
78610	LICENSE/FEES/PERMITS	VARIABLE	\$ 7,000.00	\$ 8,573.00	Pools, elevator, backflow testing, state and local irrigation pond fees

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79150	DUES & SUBSCRIPTIONS	VARIABLE \$ 1,500.00	\$ 2,100.00	\$ 2,500.00	For HOA Board member education/training
79700	MISCELLANEOUS EXPENSE	VARIABLE \$ 10,000.00	\$ 20,000.00	\$ 15,000.00	Non -itemized variable expense
85000	CONTINGENCY	VARIABLE \$ 3,000.00	\$ 182.00	\$ 3,000.00	
	TOTAL GENERAL & ADMINISTRATIVE	\$ 97,000.00	\$ 92,754.00	\$ 99,500.00	
	PROFESSIONAL SERVICES				
81100	MANAGEMENT FEES	VARIABLE 125,000.00	120,000.00	130,112.00	\$8.73 per unit per month - Based on 1242 units at 12/31/20 and schedule A billbacks
81200	LEGAL FEES	VARIABLE 65,000.00	65,611.00	75,000.00	Anticipated due to Transition 2
81401	AUDIT / CPA FEES	FIXED 18,500.00	16,512.00	18,500.00	Per engagement letter & services
81500	ENGINEERING	VARIABLE 65,000.00	80,000.00	75,000.00	Transition fees
	TOTAL PROFESSIONAL SERVICES	\$ 273,500.00	\$ 282,123.00	\$ 298,612.00	
	TENNIS PAVILLON				
75364	HVAC MAINTENANCE	VARIABLE 1,000.00	0.00	1,000.00	
75366	ELECTRICITY	VARIABLE 6,000.00	7,000.00	6,500.00	Based on \$540 per month
75368	WATERSEWER	VARIABLE 1,500.00	3,098.00	1,500.00	Estimated
	TOTAL TENNIS PAVILLON	\$ 8,500.00	\$ 10,098.00	\$ 9,000.00	
	TOTAL OPERATING EXPENSE	\$ 4,698,126.00	\$ 4,255,120.00	\$ 5,159,782.00	
	RESERVES & DEFERRED MAINT				
86000	DEFERRED MAINT FUNDING	FIXED 87,504.00	87,504.00	87,504.00	Effective January 1, 2017 as prepared by Kipcon, Inc
88001	REPLACE RESERVE FUNDING PH 1 - 6	FIXED \$ 760,000.00	\$ 876,672.00	\$ 738,000.00	Effective January 1, 2020 as prepared by O&S Associates
	REPLACE RESERVE FUNDING PH 7-10	FIXED \$ 131,202.00	Included above	\$ 245,000.00	Effective January 1, 2020 as prepared by Kipcon Associates
	TOTAL RESERVES & DEFERRED	\$ 978,706.00	\$ 964,176.00	\$ 1,070,504.00	
	TOTAL OPER. RSVS. DFD	\$ 5,676,832.00	\$ 5,219,296.00	\$ 6,230,286.00	
	NET INCOME / (LOSS)	\$ 898.00		\$ 282.00	