

TANYARD SPRINGS HOA PROPOSED 2023 BUDGET

2017-18	2019	2020	2021	GL	DESCRIPTION	2022	2022	2023
AUDIT	AUDIT	AUDITED	DRAFT AUDIT	ACCT		ACTUAL	BUDGET	BUDGET
12 MOS	10 MOS	12 MOS	12 MOS			6 MOS	12 MOS	12 MOS
					REVENUE:			
					MEMBERS ASSESSMENTS:			
\$ 1,315,190	\$ 1,139,200	\$ 1,367,040	\$ 1,367,040	41080	HOMEOWNER ASSOC FEES	\$ 683,520	\$ 1,367,040	\$ 1,380,414
180,300	150,360	180,432	180,408	41081	TOWN HOUSE - HOA	90,216	180,432	195,468
7,476	-	-	-	-	OWNER ONE TIME ASSESS	-	-	5,580
21,175	15,488	12,455	15,943	41240	CLUBHS RENTAL FEES	14,602	18,450	25,000
16,368	11,409	21,047	21,194	41310	RECREATION FEE STONEHOUSE RUN	11,088	22,176	22,968
26,200	21,525	22,387	23,460	41400	LATE/INTEREST FEES	10,560	22,000	22,000
11,029	15,992	28,674	72,390	41440	LEGAL FEES	35,414	35,000	62,000
-	375	-	13,085	41442	LEGAL - ADMIN COST	6,660	9,750	13,000
-	-	-	36	41460	KEYS	-	-	-
-	-	-	-	41540	STORAGE BIN FEES	307	-	-
-	-	-	-	41553	POSTAGE & PRINTING REIMB	2,133	-	8,382
-	-	(250)	16,506	41560	MISCELLANEOUS FEES	5,722	-	-
-	-	-	608	41630	RENTAL SURCHARGE FEE	-	-	-
\$ 1,577,738	\$ 1,354,349	\$ 1,631,785	\$ 1,710,670		TOTAL MEMBER ASSESSM	\$ 860,222	\$ 1,654,848	\$ 1,734,812
					OTHER REVENUE:			
\$ 16,052	\$ 24,741	\$ 30,818	\$ 27,730	43020	INTEREST REVENUE	\$ 10,844	\$ 27,000	\$ 20,000
618	619	375	229	43060	VENDING MACH. REV.	50	600	100
690	940	-	-	43100	POOL GUEST/USER	60	200	500
1,450	485	(50)	16,625	43140	FINES	-	1,550	-
930	910	160	800	43310	GARDEN PLOT INCOME	1,050	900	1,000
-	-	-	-	43510	BAD DEBT RECOVERY	-	-	-
9,045	9,731	213	-	43900	MISCELLANEOUS REVENUE	-	-	-
850	670	556	2,524	43910	ACCESS CARDS	1,651	1,500	2,000
-	-	813	125	43920	NSF COST	-	100	50
\$ 29,635	\$ 38,096	\$ 32,885	\$ 48,033		TOTAL OTHER REVENUE	\$ 13,655	\$ 31,850	\$ 23,650
\$ 1,607,373	\$ 1,392,445	\$ 1,664,670	\$ 1,758,703		TOTAL REVENUE	\$ 873,877	\$ 1,686,698	\$ 1,758,462
					EXPENSES:			
					ADMINISTRATIVE EXPENSES:			
\$ 133,856	\$ 85,584	\$ 106,800	\$ 174,156	50020	MANAGEMENT FEE	\$ 110,076	\$ 225,656	\$ 235,783
37,923	52,375	45,932	94,274	50030	LEGAL-OWNER BILLINGS	30,867	50,000	50,000
475	-	6,740	24,401	50032	LEGAL - ADMIN COST	6,200	13,000	12,000
30,540	28,883	61,051	78,002	50040	LEGAL	4,539	85,000	35,000
5,125	6,100	10,081	6,979	50060	AUDIT/TAX RETURNS	5,796	6,150	7,000
-	-	-	1,140	50070	CONSULTANT FEE	-	5,000	5,000
3,958	2,726	1,405	-	50100	OFFICE SUPPLIES	77	500	500
701	2,310	2,949	6,436	50110	OFFICE EQUIPMENT	2,121	5,500	6,000
8,728	5,602	12,624	11,948	50130	POSTAGE	4,670	8,000	9,000
-	-	4,332	8,666	50140	PRINTING	2,521	4,000	4,800
-	-	34,176	4,305	50190	COMMUNITY INSPECTIONS	-	-	-
13,764	18,998	12,564	-	50240	EDP-BILLING	-	-	-
310	536	-	607	50280	DUES,SUBSCRIPTIONS	-	1,000	700
300	1,549	1,298	1,809	50300	ANNUAL MEETING	1,498	2,000	2,000
99	125	350	35	50380	BANK CHARGES	-	100	500
6,957	5,635	3,119	550	50450	SOCIAL COMMITTEE	1,009	8,000	8,000
2,100	1,450	2,000	1,625	50460	SECRETARIAL SERVICE	875	1,500	2,000
-	-	-	1,835	50475	GARDEN COMMITTEE	1,456	1,200	1,200
-	300	300	6,750	50640	ENGINEERING STUDY	2,725	4,000	5,500
500	-	3,872	5,135	50830	WEBSITE	1,720	4,000	3,000
1,331	1,380	821	-	50840	REIMBURSED EXPENSE	-	-	-
188	3,350	75	-	50842	REIMBURSE COMPLIANCE	-	-	-
52,808	21,887	10,410	53,418	50960	BAD DEBT	36	10,000	10,000
20,642	15,716	14,335	1,776	50980	MISCELLANEOUS	215	5,000	-
\$ 320,305	\$ 254,506	\$ 335,234	\$ 483,847		TOTAL ADMINISTRATIVE EXPENSES	\$ 176,401	\$ 439,606	\$ 397,983
					UTILITIES:			
\$ 103,099	\$ 85,240	\$ 106,151	\$ 100,833	51010	ELECTRICITY-STREET LIGHTS	\$ 50,454	\$ 102,500	\$ 105,000
325	236	345	321	51031	ELECTRICITY - CLOCK	160	350	350
6,201	5,281	4,706	6,278	51090	TELEPHONE	2,813	6,500	6,500
\$ 109,625	\$ 90,757	\$ 111,202	\$ 107,432		TOTAL UTILITIES	\$ 53,427	\$ 109,350	\$ 111,850
					CONTRACTED SERVICES:			
\$ 1,052	\$ 1,186	\$ 3,339	\$ 1,915	52020	TRASH	\$ 1,106	\$ 1,700	\$ 2,400
175,250	136,875	176,300	179,917	52040	GROUNDS/LANDSCAPING	98,568	194,543	204,270
125	300	435	-	52060	EXTERMINATING	262	500	550
-	-	20	-	52071	ARCHITECTUAL INSPECT	-	-	-
-	-	-	1,010	52100	HVAC MAINTENANCE CONTRACT	691	1,381	1,450
71,500	73,500	21,625	72,000	52180	POOL	50,040	80,000	90,000
81,412	-	19,144	349,916	52320	SNOW REMOVAL	216,050	211,130	221,880
64,563	-	-	-	52322	SNOW REMOVAL-HOA AREA	-	21,850	22,962
16,881	-	-	-	52324	SNOW REMOVAL-CLUBHOUSE	-	12,520	13,158
-	-	159	487	52400	FIRE SYSTEM MONITORING	159	300	350
21,739	-	-	-	52970	PET WASTE	-	-	-
\$ 432,522	\$ 211,861	\$ 221,022	\$ 605,245		TOTAL CONTRACTED SERVICES	\$ 366,876	\$ 523,924	\$ 557,020

TANYARD SPRINGS HOA PROPOSED 2023 BUDGET

2017-18	2019	2020	2021	GL	DESCRIPTION	2022	2022	2023
AUDIT	AUDIT	AUDITED	DRAFT AUDIT	ACCT		ACTUAL	BUDGET	BUDGET
					MAINTENANCE REPAIRS:			
\$ 918	\$ 1,684	\$ 5,697	\$ 2,254	53060	PLUMBING	\$ 818	\$ 3,000	\$ 3,000
-	11,736	-	7,857	53110	TOT LOT WOOD CHIPS/REPAIR	-	7,000	8,000
950	25,907	18,302	1,713	53260	GROUNDS/LANDSCAPING	2,112	4,000	5,000
7,183	13,375	5,000	-	53270	FLOWER ROTATION	-	-	12,000
1,170	-	-	-	53276	CHEMICAL/FERTILIZER	-	-	-
4,152	4,842	20,375	25,780	53280	TREE CARE	-	15,000	15,000
17,182	11,233	3,672	-	53282	TREE REMOVAL	-	-	-
3,372	8,072	3,270	587	53310	IRRIGATION	-	5,000	5,000
3,558	193	208	4,665	53312	IRRIGATION SYSTEM-WATER	102	3,500	3,800
20,999	64,744	85,031	82,043	53420	GENERAL REPAIRS	40,986	85,000	95,000
-	-	-	654	53540	TENNIS COURTS	-	350	350
-	-	-	-	53542	BASKETBALL COURTS	-	350	350
1,273	1,100	438	2,264	53620	GYM EQUIPMENT REPAIR & MAINT.	990	2,500	2,500
28,455	60,209	12,100	-	53622	SAFETY & SECURITY	-	-	-
18,443	814	159	-	53662	COMMUNITY CENTER MAINTENANCE	-	-	-
20,182	-	5,616	27,092	53663	COMMUNITY CENTER CLEANING	9,926	32,950	23,000
18,290	10,889	5,928	12,721	53664	COMMUNITY CENTER-ELECTRICITY	6,765	15,000	15,000
2,237	1,170	1,598	1,968	53665	COMMUNITY CENT-GAS	1,522	2,500	2,500
8,307	15,610	1,182	(494)	53666	COMMUNITY CENTER-WATER/SEWER	3,812	5,000	5,000
6,341	2,373	1,947	2,986	53668	COMMUNITY CENT-ACCESS SYSTEM	1,449	3,000	4,500
-	-	-	-	53702	MONUMENT EXPENSE	-	600	-
1,178	4,856	2,735	6,652	53720	MAINTENANCE/SUPPLIES	3,664	5,500	8,500
-	-	-	-	53730	SUPPLIES - ELECTRICAL	-	-	-
-	1,025	1,749	750	53750	HVAC REPAIRS & SUPPLIES	245	1,200	2,200
1,656	326	-	173	53850	SIGNS	-	1,000	1,000
1,686	14,415	4,935	12,951	53870	POOL EQUIPMENT,SUPPL	2,615	8,000	8,000
-	-	-	-	53871	POOL FURNITURE	-	-	-
-	-	-	19,650	53872	POOL REGISTRATION	2,050	2,000	2,000
140	607	257	-	53990	MISCELLANEOUS	-	-	-
\$ 167,672	\$ 255,180	\$ 180,199	\$ 212,266		TOTAL MAINTENANCE REPAIRS	\$ 77,056	\$ 202,450	\$ 221,700
					PERSONNEL SERVICES:			
\$ -	\$ -	\$ -	\$ -	54030	PAYROLL:BLDG MANAGER	\$ -	\$ -	\$ -
-	-	3,414	-	54440	PAYROLL TAXES	-	-	-
-	-	418	-	54490	401-K EMPLOYER CONTRIBUTION	-	-	-
-	-	290	-	54500	HEALTH INSURANCE	-	-	-
-	-	2,845	-	54630	EDP-PAYROLL SERVICES	-	-	-
160,833	131,861	119,540	100,351	54680	CONTRACT STAFFING	52,080	105,273	109,350
\$ 160,833	\$ 131,861	\$ 126,507	\$ 100,351		TOTAL PERSONNEL SERVICES	\$ 52,080	\$ 105,273	\$ 109,350
					INSURANCE, TAXES, LICENSES			
\$ 26,648	\$ 13,117	\$ 16,654	\$ 16,675	59100	INSURANCE-MASTER POL	\$ 7,654	\$ 18,500	\$ 18,500
-	-	475	-	59200	INSURANCE: WORKERS COMP	\$ 0	\$ 0	\$ 0
2,288	6,294	7,756	4,158	59300	TAXES-CORP INC TAXES	2,750	11,000	10,000
15,464	15,073	27,785	9,670	59440	STORM WATER TAXES	9,670	38,000	42,000
\$ 44,400	\$ 34,484	\$ 52,670	\$ 30,503		TOTAL INSURANCE,TAX, LICENSES	\$ 20,074	\$ 67,500	\$ 70,500
\$ 1,235,357	\$ 978,649	\$ 1,026,834	\$ 1,539,644		TOTAL OPERATING EXPENSES	\$ 745,914	\$ 1,448,103	\$ 1,468,403
					REPLACEMENT RESERVES			
\$ 116,491	\$ 102,084	\$ 95,226	\$ 54,180	63110	REPLACEMENT RESERVE	\$ 36,852	\$ 73,700	\$ 93,300
-	-	30,818	27,730	63120	RESERVE-INTEREST EAR	10,844	16,328	20,000
-	-	-	61,796	63140	RESERVE-CONTINGENCY	15,282	30,567	49,259
103,453	90,834	220,000	268,250	63720	RESERVES-TOWNHOMES	58,998	118,000	127,500
-	-	2,500	-	63930	RESERVES-COMMUNITY R	-	-	-
\$ 219,944	\$ 192,918	\$ 348,544	\$ 411,956		TOTAL REPLACEMENT RESERVES	\$ 121,976	\$ 238,595	\$ 290,059
\$ 1,455,301	\$ 1,171,567	\$ 1,375,378	\$ 1,951,600		TOTAL EXPENSES	\$ 867,890	\$ 1,686,698	\$ 1,758,462
\$ 152,072	\$ 220,878	\$ 289,292	\$ (192,897)		NET INCOME/LOSS	\$ 5,987	\$ -	\$ -

RESERVE FUNDING PLAN

General

CASH FLOW ANALYSIS Tanyard Springs Homeowners Association

		Individual Reserve Budgets & Cash Flows for the Next 30 Years															
Glen Burnie, Maryland		FY2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Reserves at Beginning of Year	(Note 1)	568,221	603,082	665,156	701,131	779,240	921,672	976,963	951,733	1,024,092	500,346	597,798	664,086	520,978	541,691	397,245	359,306
Total Recommended Reserve Contributions	(Note 2)	49,133	93,300	112,900	132,500	136,500	140,600	144,800	149,100	153,600	158,200	162,900	167,800	172,800	178,000	183,300	188,800
Estimated Interest Earned, During Year	(Note 3)	2,727	4,423	4,765	5,163	5,932	6,622	6,727	6,891	5,317	3,830	4,401	4,133	3,706	3,275	2,639	2,615
Anticipated Expenditures, By Year		(17,000)	(35,649)	(81,690)	(59,554)	0	(91,931)	(176,757)	(83,632)	(682,663)	(64,578)	(101,013)	(315,042)	(155,793)	(325,721)	(223,878)	(160,159)
Anticipated Reserves at Year End		\$603,082	\$665,156	\$701,131	\$779,240	\$921,672	\$976,963	\$951,733	\$1,024,092	\$500,346	\$597,798	\$664,086	\$520,978	\$541,691	\$397,245	\$359,306	\$390,562

(continued)

		Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued														
		2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
Reserves at Beginning of Year		390,562	504,160	624,100	440,349	633,799	795,554	931,066	959,169	932,713	1,117,248	1,337,835	1,381,255	1,251,019	241,010	529,397
Total Recommended Reserve Contributions		194,500	200,300	206,300	212,500	218,900	225,500	232,300	239,300	246,500	253,900	261,500	269,300	277,400	285,700	294,300
Estimated Interest Earned, During Year		3,121	3,935	3,713	3,746	4,985	6,022	6,593	6,598	7,150	8,563	9,484	9,181	5,204	2,687	3,821
Anticipated Expenditures, By Year		(84,023)	(84,295)	(393,764)	(22,796)	(62,130)	(96,010)	(210,790)	(272,354)	(69,115)	(41,876)	(227,564)	(408,717)	(1,292,613)	0	(261,367)
Anticipated Reserves at Year End		\$504,160	\$624,100	\$440,349	\$633,799	\$795,554	\$931,066	\$959,169	\$932,713	\$1,117,248	\$1,337,835	\$1,381,255	\$1,251,019	\$241,010	\$529,397	\$566,151

Explanatory Notes:

- 1) Year 2022 starting reserves are as of April 30, 2022; FY2022 starts January 1, 2022 and ends December 31, 2022.
- 2) Reserve Contributions for 2022 are the remaining budgeted 8 months; 2023 is the first year of recommended contributions.
- 3) 0.7% is the estimated annual rate of return on invested reserves; 2022 is a partial year of interest earned.
- 4) Accumulated year 2052 ending reserves consider the age, size, overall condition and complexity of the property.
- 5) Threshold Funding Year (reserve balance at critical point).

RESERVE FUNDING PLAN

Townhomes

CASH FLOW ANALYSIS

Tanyard Springs

Homeowners Association

Glen Burnie, Maryland

Individual Reserve Budgets & Cash Flows for the Next 30 Years

	FY2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Reserves at Beginning of Year	(Note 1) 1,116,631	1,200,693	1,273,374	1,419,767	1,576,718	1,669,007	1,764,973	1,937,988	1,639,919	1,493,168	1,173,661	1,278,814	1,284,716	1,259,831	876,640	759,119
Total Recommended Reserve Contributions	(Note 2) 78,667	127,500	137,000	146,500	150,900	155,400	160,100	164,900	169,800	174,900	180,100	185,500	191,100	196,800	202,700	208,800
Estimated Interest Earned, During Year	(Note 3) 5,395	8,629	9,393	10,451	11,320	11,977	12,915	12,479	10,928	9,301	8,554	8,941	8,875	7,452	5,705	4,498
Anticipated Expenditures, By Year	0	(63,448)	0	0	(69,931)	(71,411)	0	(475,448)	(327,479)	(503,708)	(83,501)	(188,539)	(224,860)	(587,443)	(325,926)	(441,917)
Anticipated Reserves at Year End	\$1,200,693	\$1,273,374	\$1,419,767	\$1,576,718	\$1,669,007	\$1,764,973	\$1,937,988	\$1,639,919	\$1,493,168	\$1,173,661	\$1,278,814	\$1,284,716	\$1,259,831	\$876,640	\$759,119	\$530,500

(continued)

Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued

	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
Reserves at Beginning of Year	530,500	650,013	719,037	953,069	1,027,107	1,277,244	1,421,463	1,569,744	1,808,550	2,094,664	2,131,033	2,436,062	2,028,737	1,658,240	1,073,917
Total Recommended Reserve Contributions	215,100	221,600	228,200	235,000	242,100	249,400	256,900	264,600	272,500	280,700	289,100	297,800	306,700	315,900	325,400
Estimated Interest Earned, During Year	4,117	4,775	5,832	6,906	8,037	9,413	10,433	11,783	13,614	14,738	15,929	15,572	12,859	9,529	8,656
Anticipated Expenditures, By Year	(99,704)	(157,351)	0	(167,868)	0	(114,594)	(119,052)	(37,577)	0	(259,069)	0	(720,697)	(690,056)	(909,752)	0
Anticipated Reserves at Year End	\$650,013	\$719,037	\$953,069	\$1,027,107	\$1,277,244	\$1,421,463	\$1,569,744	\$1,808,550	\$2,094,664	\$2,131,033	\$2,436,062	\$2,028,737	\$1,658,240	\$1,073,917	\$1,407,973

(NOTE 4)

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- 2) Reserve Contributions for 2022 are the remaining budgeted 8 months; 2023 is the first year of recommended contributions.
- 3) 0.7% is the estimated annual rate of return on invested reserves; 2022 is a partial year of interest earned.
- 4) Accumulated year 2052 ending reserves consider the need to fund for subsequent asphalt repaving shortly after 2052, and the age, size, overall condition and complexity of the property.