



# Tanyard Springs HOA 2021 Budget Meeting

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JANUARY 2021 - DECEMBER 2021

# Introduction

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- ❖ **Purpose of the meeting:**

- ❖ Finalize the 2021 Budget for the community
- ❖ Discuss alterations that have come in since the initial draft was posted

- ❖ **General Agenda:**

- ❖ Go through the budget line by line with homeowners
- ❖ Open Forum



# Revenue – Member Assessments

GL Account	Description	2020 Budget (12 Months)	2021 Budget (12 Months)	Tweaks / Notes
41080	Homeowner Assoc. Fees	\$ 1,367,040	\$ 1,367,040	\$80 base monthly assessment for all homeowners
41081	Townhouse-HOA	\$ 180,432	\$ 180,432	\$12 townhouse monthly assessment
	Owner One Time Assess	\$ 0	\$ 0	Not expected in 2021
41240	Clubhouse Rental Fees	\$ 21,000	\$ 26,000	Reduced rentals based on pandemic numbers added \$125 cleaning fee included, estimate 86 rentals in 2021
41310	Rec Fee Stonehouse Run	\$ 15,745	\$ 21,194	Requested ~35% increase but budgeted for 15% in 2020, we received what we requested
41400	Late / Interest Fees	\$ 24,000	\$ 24,000	No expected changes
41440	Legal Fees	\$ 16,800	\$ 17,500	No expected changes
41442	Legal-Admin Cost	\$ 0	\$ 0	Previous management carry-over, one-year retention

# Revenue – Member Assessments (cont.)

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GL Account	Description	2020 Budget (12 Months)	2021 Budget (12 Months)	Tweaks / Notes
	Reimbursable Repairs	\$ 0	\$ 0	Previous management carry-over, one-year retention
	<b>Total</b>	<b>\$ 1,625,017</b>	<b>\$ 1,636,166</b>	



# Revenue – Other Revenue

GL Account	Description	2020 Budget (12 Months)	2021 Budget (12 Months)	Tweaks / Notes
43020	Interest Revenue	\$ 22,800	\$ 28,000	Upped to follow 2020 actual reported numbers
43060	Vending Mach. Rev.	\$ 658	\$ 600	No expected changes
43100	Pool Guest / User	\$ 600	\$ 600	No expected changes
43140	Fines	\$ 1,550	\$ 1,550	Accounting for a more refined inspection process
43310	Garden Plot Income	\$ 900	\$ 900	Expected due to renewed efforts by board and CGC
43510	Bad Debt Recovery	\$ 0	\$ 0	No expected changes
43900	Miscellaneous Revenue	\$ 0	\$ 0	No expected changes
43910	Access Cards	\$ 720	\$ 720	No expected changes
43920	NSF Cost	\$ 0	\$ 500	Slight increase expected
	<b>Total</b>	<b>\$ 27,228</b>	<b>\$ 32,870</b>	

# Total Revenue

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Total budgeted revenue for 2020 – \$1,652,245

Total budgeted revenue for 2021 – \$1,669,036



# Expenses – Administrative Expenses

GL Account	Description	2020 Budget (12 Months)	2021 Budget (12 Months)	Tweaks / Notes
50020	Management Fee	\$ 85,440	\$ 174,160	In line with decrease in GL 54680, Contract Staffing
50030	Legal-Owner Billings	\$ 38,760	\$ 50,000	Increased in accordance with 2020 actuals
50032	Legal-Admin Cost	\$ 6,000	\$ 0	Question for Abaris
50040	Legal	\$ 25,080	\$ 25,000	No expected changes
50060	Audit / Tax Returns	\$ 5,725	\$ 6,150	No expected changes
50100	Office Supplies	\$ 3,500	\$ 1,000	Inclusive in GL 50020, Management Fee; decreased, will be retained for one year if found unnecessary
50110	Office Equipment	\$ 3,100	\$ 3,300	No expected changes
50130	Postage	\$ 8,000	\$ 8,000	Should decrease by $\frac{1}{3}$ with electronic opt-in, this year was costly with additional mailings

# Expenses – Administrative Expenses (cont.)

GL Account	Description	2020 Budget (12 Months)	2021 Budget (12 Months)	Tweaks / Notes
50140	Printing	\$ 7,500	\$ 7,500	No expected changes
50190	Community Inspections	N/A	\$ 34,176	
50240	EDP-Billing	\$ 24,000		Previous management carry-over, one-year retention
50280	Dues / Subscriptions	\$ 310	\$ 1,600	Raised for board member training, CAI memberships
50300	Annual Meeting	N/A	\$ 4,000	New Abaris GL (ElectionBuddy & Mailing)
50380	Bank Charges	\$ 0	\$ 500	
50450	Social Committee	\$ 8,000	\$ 8,000	Roughly the same as proposed 2020
	Garden Committee	N/A	\$ 250	Increase to \$1,200
50460	Secretarial Service	\$ 1,800	\$ 1,500	17% decrease – new contract
50640	Engineering Study	N/A	\$ 4,000	Required Annual Reserve Study per governing docs

# Expenses – Administrative Expenses (cont.)

GL Account	Description	2020 Budget (12 Months)	2021 Budget (12 Months)	Tweaks / Notes
50830	Website	\$ 76	\$ 8,000	Aiding homeowners with account issues, updating external site, updating FrontSteps documents
50840	Reimbursed Expense	\$ 1,200	\$ 0	Previous management carry-over, one year retention (Abaris does not generalize reimbursements paid to employees)
50842	Reimburse Compliance	\$ 2,700	\$ 0	Previous management carry-over, one-year retention
50960	Bad Debt	\$ 24,000	\$ 22,000	No expected changes
50980	Miscellaneous	\$ 20,100	\$ 2,000	Previous management carry-over, one-year retention (Abaris does not generalize purchases)
	<b>Total</b>	<b>\$ 265,291</b>	<b>\$ 361,136</b>	Will increase \$1,200 to \$362,086

# Expenses – Utilities

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GL Account	Description	2020 Budget (12 Months)	2021 Budget (12 Months)	Tweaks / Notes
51010	Electricity-Street Lights	\$ 103,200	\$ 102,500	No expected changes
51031	Electricity-Clock	\$ 397	\$ 400	No expected changes
51080	Water / Sewer	\$ 0	\$ 0	Eliminate?
51090	Telephone	\$ 6,024	\$ 6,200	No expected changes
	<b>Total</b>	<b>\$ 109,621</b>	<b>\$ 109,100</b>	



# Expenses – Contracted Services

GL Account	Description	2020 Budget (12 Months)	2021 Budget (12 Months)	Tweaks / Notes
52020	Trash	\$ 2,030	\$ 2,000	No expected changes
52040	Grounds / Landscaping	\$ 170,250	\$ 164,237	Dropped cost with new vender, split GLs in 2020
52060	Exterminating	\$ 500	\$ 500	No expected changes
52071	Architectural Inspect	\$ 2,800		Previous management carry-over, one-year retention
52100	HVAC Maintenance Cont.	N/A	\$ 1,328	New maintenance contract
52180	Pool	\$ 82,250	\$ 82,000	No expected changes
52320	Snow Removal	\$ 88,000	\$ 88,000	From today's board meeting
52322	Snow Removal-HOA Area	\$ 54,000	\$ 54,000	No expected changes
52324	Snow Removal-Clubhouse	\$ 16,500	\$ 16,500	No expected changes
52400	Fire System Monitoring	\$ 2390	\$ 300	Isolated for Fire System Monitoring

# Expenses – Contracted Services (cont.)

GL Account	Description	2020 Budget (12 Months)	2021 Budget (12 Months)	Tweaks / Notes
52970	Pet Waste	\$ 0	\$ 0	Previous management carry-over, one-year retention
	<b>Total</b>	<b>\$ 416,330</b>	<b>\$ 408,865</b>	



# Expenses – Maintenance Repairs

GL Account	Description	2020 Budget (12 Months)	2021 Budget (12 Months)	Tweaks / Notes
53060	Plumbing	\$ 1,932	\$ 3,000	
53110	Tot Lot Wood Chips / Rep.	\$ 7,000	\$ 7,000	Replacement as needed
53260	Grounds / Landscaping	\$ 14,800	\$ 30,000	Aeration, seeding, fertilizer
53270	Flower Rotation	\$ 10,000		Included in GL 52040
53276	Chemical / Fertilizer	\$ 2,000		Included in GL 52040
53280	Tree Care	\$ 6,000	\$ 30,000	Includes GL 53282
53282	Tree Removal	\$ 21,600		Moved to GL 53280
53310	Irrigation	\$ 8,300	\$ 8,300	No expected changes
53312	Irrigation System-Water	\$ 4,000	\$ 4,000	No expected changes
53420	General Repairs	\$ 93,400	\$ 80,640	

# Expenses – Maintenance Repairs (cont.)

GL Account	Description	2020 Budget (12 Months)	2021 Budget (12 Months)	Tweaks / Notes
53540	Tennis Courts	\$ 350	\$ 350	No expected changes
53542	Basketball Court	\$ 350	\$ 350	No expected changes
53620	Gym Equipment Repair	\$ 6,000	\$ 2,000	Decreased due to new fitness equipment
53622	Safety & Security	\$ 43,100		Patrol contract ended
53662	CC Maintenance			
53663	CC Cleaning	\$ 1,000	\$ 22,500	Clubhouse janitorial (includes rental cleanings)
53664	CC Electricity	\$ 17,000	\$ 22,000	Increased to accommodate networked fitness center equipment
53665	CC Gas	\$ 2,560	\$ 2,560	No expected changes
53666	CC Water / Sewer	\$ 7,000	\$ 7,000	No expected changes

# Expenses – Maintenance Repairs (cont.)

GL Account	Description	2020 Budget (12 Months)	2021 Budget (12 Months)	Tweaks / Notes
53668	CC Access System	\$ 151	\$ 200	Replacement access cards
53702	Monument Expense	\$ 600	\$ 600	No expected changes
53720	Maintenance / Supplies	\$ 4,880	\$ 5,500	No expected changes
53730	Supplies-Electrical	\$ 1,000		Include in general maintenance
53750	HVAC Repairs & Supplies	\$ 1,200	\$ 1,200	No expected changes
53850	Signs	\$ 2,500	\$ 2,000	No expected changes
53870	Pool Equipment Supply	\$ 8,000	\$ 8,000	No expected changes
53871	Pool Furniture	\$ 3,000	\$ 0	Reserve expense, residual GL
53990	Miscellaneous	\$ 0	\$ 0	No expected changes
	<b>Total</b>	<b>\$ 270,113</b>	<b>\$ 247,200</b>	Will decrease by \$10,000 to \$237,200

# Expenses – Personnel Expenses

GL Account	Description	2020 Budget (12 Months)	2021 Budget (12 Months)	Tweaks / Notes
54030	Payroll Bldg Manager	\$ 0	\$ 0	No expected changes
54440	Payroll Taxes	\$ 0	\$ 0	No expected changes
54630	EDP-Payroll Services	\$ 0	\$ 0	No expected changes
54680	Contract Staffing	\$ 222,000	\$100,260	Symbiotic with GL 50020, Management Fee; shifted from three employees to one
	<b>Total</b>	<b>\$ 222,000</b>	<b>\$100,260</b>	



# Expenses – Administrative Expenses

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GL Account	Description	2020 Budget (12 Months)	2021 Budget (12 Months)	Tweaks / Notes
59100	Insurance-Master Policy	\$ 18,164	\$ 18,500	Increase to cover adequate insurance coverage
59300	Taxes-Corp Inc Taxes	\$ 10,000	\$ 9,000	
59440	Stormwater Taxes	\$ 23,000	\$ 18,500	
	<b>Total</b>	<b>\$ 51,164</b>	<b>\$ 46,000</b>	



# Expenses – Replacement Reserves

GL Account	Description	2020 Budget (12 Months)	2021 Budget (12 Months)	Tweaks / Notes
63110	Replacement Reserves	\$ 95,226	\$ 54,180	Per 2019 Reserve study
63120	Reserves-Interest Ear	\$ 0	\$ 21,309	Per 2019 Reserve study
63720	Reserves-Townhomes	\$ 220,000	\$ 268,250	Per 2019 Reserve study
63930	Reserves-Community	\$ 2,500	\$ 0	Clubhouse Furniture - not continued
	Reserves-Contingency	N/A	\$ 52,736	Excess income above expected expenses is placed here to balance the budget
	<b>Total</b>	<b>\$ 317,726</b>	<b>\$ 410,605</b>	



# Total Expenses

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Total budgeted expenses for 2020 – \$1,652,245

Total budgeted expenses for 2021 – \$1,669,036



# Open Forum

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Any questions?

