

PHEASANT RUN 2020 ANNUAL BUDGET

8/21/2019

2020 Budget @ \$200

Income	
230 homes @ \$200	46,000
	-
Total Income	\$ 46,000

Expenses	
Insurance	3,600
Property Tax	250
Management	8,280
Legal & Accounting	500
Office Supplies	200
Electricity	660
Irrigation Assessments	1,090
Maintenance (Fences, Wetland, Trees Etc.)	3,500
Repair Irrigation	500
Landscaping	12,800
Total Expenses	\$ 31,380

Allocation for Reserves	14,620
Reserve Funds Used	-
	\$ 14,620

Grand Total	\$ 46,000
--------------------	------------------

Dues per home/per year	\$ 200.00
Per six months	\$ 100.00

2020 Reserve Budget	
Beginning Balance	\$ 49,935.57
36th & Wetland Fence stain	\$ (7,500.00)
Reserve Contribution	\$ 14,620.00
Totals	\$ 57,055.57

2019 Year to Date Account Balances:	12/31/2018
Operating/Checking	\$ 6,608.81
Savings/Reserves	\$ 49,935.57
Totals	\$ 56,544.38

Acct. #	Category	Pheasant Run 12 MONTH BUDGET												YTD Budget		
		2020 Budget	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov		Dec	
	Income	\$ 46,000.00	\$ 3,833.33	\$ 3,833.33	\$ 3,833.33	\$ 3,833.33	\$ 3,833.33	\$ 3,833.33	\$ 3,833.33	\$ 3,833.33	\$ 3,833.33	\$ 3,833.33	\$ 3,833.33	\$ 3,833.33	\$ 3,833.33	\$ 46,000.00
	Allocation for Reserves	14,620	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	\$ 14,620.00
6320	Insurance	3,600	300	300	300	300	300	300	300	300	300	300	300	300	300	\$ 3,600.00
6350	Property Tax	250				250										\$ 250.00
6300	Management	8,280	690	690	690	690	690	690	690	690	690	690	690	690	690	\$ 8,280.00
7610	Legal & Accounting	500				500										\$ 500.00
7420	Office Supplies	200			200				-					-		\$ 200.00
6410	Electricity	660	55	55	55	55	55	55	55	55	55	55	55	55	55	\$ 660.00
6430	Irrigation Assessment	1,090				545						545				\$ 1,090.00
6200	Maintenance	3,500	292	292	292	292	292	292	292	292	292	292	292	292	292	\$ 3,500.00
6212	Repair Irrigation	500					250		-		250					\$ 500.00
6260	Landscaping	12,800	1,067	1,067	1,067	1,067	1,067	1,067	1,067	1,067	1,067	1,067	1,067	1,067	1,067	\$ 12,800.00
	Surplus funds used	-														\$ -
		\$ 46,000	\$ 3,622	\$ 3,622	\$ 3,822	\$ 4,917	\$ 3,872	\$ 3,622	\$ 3,622	\$ 3,872	\$ 3,622	\$ 4,167	\$ 3,622	\$ 3,622	\$ 3,622	\$ 46,000

RESERVE STUDY UPDATE

Year	Starting Balance	Reserve Deposit	Reserve Exp.	Cost of Work (Amounts taken from 2014 Reserve Study)		Ending Balance
2020	\$ 49,935.57	\$ 14,620.00	Stain 36th & Wetland Fence	\$ (7,500.00)	\$	\$ 57,055.57
2021	\$ 57,055.57	\$ 14,620.00		\$ -	\$	\$ 71,675.57
2022	\$ 71,675.57	\$ 14,620.00	Stain 27th Ave Fence	\$ (5,000.00)	\$	\$ 81,295.57
2023	\$ 81,295.57	\$ 14,620.00		\$ -	\$	\$ 95,915.57
2024	\$ 95,915.57	\$ 14,620.00	Replace 36th Ave with Block	\$ (75,000.00)	\$	\$ 35,535.57
2025	\$ 35,535.57	\$ 14,620.00		\$ -	\$	\$ 50,155.57
2026	\$ 50,155.57	\$ 14,620.00	Replace 27th Ave with Block	\$ (48,000.00)	\$	\$ 16,775.57
2027	\$ 16,775.57	\$ 14,620.00		\$ -	\$	\$ 31,395.57
2028	\$ 31,395.57	\$ 14,620.00		\$ -	\$	\$ 46,015.57
2029	\$ 46,015.57	\$ 14,620.00		\$ -	\$	\$ 60,635.57
2030	\$ 60,635.57	\$ 14,620.00		\$ -	\$	\$ 75,255.57
2031	\$ 75,255.57	\$ 14,620.00		\$ -	\$	\$ 89,875.57
2032	\$ 89,875.57	\$ 14,620.00		\$ -	\$	\$ 104,495.57
2033	\$ 104,495.57	\$ 14,620.00		\$ -	\$	\$ 119,115.57
2034	\$ 119,115.57	\$ 14,620.00		\$ -	\$	\$ 133,735.57
2035	\$ 133,735.57	\$ 14,620.00		\$ -	\$	\$ 148,355.57
2036	\$ 148,355.57	\$ 14,620.00		\$ -	\$	\$ 162,975.57
2037	\$ 162,975.57	\$ 14,620.00		\$ -	\$	\$ 177,595.57
2038	\$ 177,595.57	\$ 14,620.00		\$ -	\$	\$ 192,215.57
2039	\$ 192,215.57	\$ 14,620.00		\$ -	\$	\$ 206,835.57
2040	\$ 206,835.57	\$ 14,620.00		\$ -	\$	\$ 221,455.57
2041	\$ 221,455.57	\$ 14,620.00		\$ -	\$	\$ 236,075.57
2042	\$ 236,075.57	\$ 14,620.00		\$ -	\$	\$ 250,695.57
2043	\$ 250,695.57	\$ 14,620.00		\$ -	\$	\$ 265,315.57
2044	\$ 265,315.57	\$ 14,620.00		\$ -	\$	\$ 279,935.57

NOTES:

- 1 Reserve Deposit each year based on projected Dues funds left over after normal operating expenses.
- 2 This spreadsheet can be updated and/or revised annually by the Board and included with each annual budget

"This reserve study should be reviewed carefully. It may not include all common and limited common element components that will require major maintenance, repair, or replacement in future years, and may not include regular contributions to a reserve account for the cost of such maintenance, repair, or replacement. The failure to include a component in a reserve study, or to provide contributions to a reserve account for a component, may, under some circumstances, require you to pay on demand as a special assessment your share of common expenses for the cost of major maintenance, repair, or replacement of a reserve component."