

2020 Sienna Sky Budget

	Annual	Dues Per month
Income	\$ 108,000	\$ 225
	\$ -	
	\$ 108,000	

Reserve Allocation	24,567	
Maintenance & Repairs	3,100	
Pond Maintenance	3,510	
Landscaping & Lawn Care	37,140	
Snow Removal	1,000	
Professional Management	9,888	
Insurance	13,320	
Property Tax	45	
Electricity	684	
Water & Sewer	14,196	
Legal & Accounting/Administration	550	
Total Projected Expenses & Transfers	\$ 108,000	

2020 RESERVE BUDGET		
Starting Balance	\$	62,391.84
<u>Contribution</u>	\$	24,567.00
<u>Expenditures</u>		
Bird Exclusion work & Roof Vents	\$	(20,500.00)
Ending Balance	\$	66,458.84

RESERVE STUDY UPDATE

Year	Starting Balance	Reserve Deposit	Reserve Exp.	Cost of Work (Amounts taken from 2014 Reserve Study)	
					Ending Balance
2017	\$ 53,865.00	\$ 22,746.55	W Lavender Paint/Lav & Mag Seal Coat	\$ (23,554.00)	\$ 53,057.55
2018	\$ 53,057.55	\$ 22,500.00	East Magnolia Paint & Fence Staining	\$ (18,546.71)	\$ 57,010.84
2019	\$ 57,010.84	\$ 22,696.00	W Magnolia Paint & Fence Staining	\$ (17,315.00)	\$ 62,391.84
2020	\$ 62,391.84	\$ 24,567.00	Bird Exclusion work & Roof vent replacements	\$ (20,500.00)	\$ 66,458.84
2021	\$ 66,458.84	\$ 24,567.00	Orchid & Violet Seal Coat/E Orchid Paint	\$ (26,000.00)	\$ 65,025.84
2022	\$ 65,025.84	\$ 26,967.00	W Orchid Paint	\$ (22,000.00)	\$ 69,992.84
2023	\$ 69,992.84	\$ 26,967.00	E Violet Paint /Lav & Mag Seal Coat	\$ (26,000.00)	\$ 70,959.84
2024	\$ 70,959.84	\$ 29,907.00	W Violet Paint	\$ (22,000.00)	\$ 78,866.84
2025	\$ 78,866.84	\$ 29,907.00		\$ -	\$ 108,773.84
2026	\$ 108,773.84	\$ 29,907.00	Orchid & Violet Seal Coat	\$ (5,000.00)	\$ 133,680.84
2027	\$ 133,680.84	\$ 32,847.00	E Lavender Paint	\$ (22,000.00)	\$ 144,527.84
2028	\$ 144,527.84	\$ 32,847.00	W Lavender Paint	\$ (22,000.00)	\$ 155,374.84
2029	\$ 155,374.84	\$ 35,787.00	East Magnolia Paint/Lav & Mag Seal Coat	\$ (26,000.00)	\$ 165,161.84
2030	\$ 165,161.84	\$ 35,787.00	W Magnolia Paint	\$ (22,500.00)	\$ 178,448.84
2031	\$ 178,448.84	\$ 35,787.00		\$ -	\$ 214,235.84
2032	\$ 214,235.84	\$ 35,787.00	Orchid & Violet Seal Coat	\$ (4,000.00)	\$ 246,022.84
2033	\$ 246,022.84	\$ 35,787.00			\$ 281,809.84
2034	\$ 281,809.84	\$ 35,787.00	E Orchid Paint	\$ (22,500.00)	\$ 295,096.84
2035	\$ 295,096.84	\$ 35,787.00	W Orchid Paint/Lav & Mag Seal Coat	\$ (26,500.00)	\$ 304,383.84
2036	\$ 304,383.84	\$ 35,787.00	E Violet Paint	\$ (23,000.00)	\$ 317,170.84
2037	\$ 317,170.84	\$ 35,787.00	W Violet Paint	\$ (23,000.00)	\$ 329,957.84
2038	\$ 329,957.84	\$ 35,787.00	E Lavender Paint/Orchid & Violet Seal Coat	\$ (27,000.00)	\$ 338,744.84
2039	\$ 338,744.84	\$ 35,787.00	W Lavender Paint	\$ (23,000.00)	\$ 351,531.84
2040	\$ 351,531.84	\$ 35,787.00	East Magnolia Paint	\$ (23,000.00)	\$ 364,318.84
2041	\$ 364,318.84	\$ 35,787.00	W Magnolia Paint	\$ (23,500.00)	\$ 376,605.84
2042	\$ 376,605.84	\$ 35,787.00		\$ -	\$ 412,392.84
2043	\$ 412,392.84	\$ 35,787.00	Lavender and Magnolia Asphalt Overlay 2"	\$ (300,000.00)	\$ 148,179.84
2044	\$ 148,179.84	\$ 35,787.00	Lavender and Magnolia Roof Replacements	\$ (180,000.00)	\$ 3,966.84

NOTES:

- 1 Reserve Deposit column includes projected increase of \$5 per unit per month, per unit every third year through 2027
- 2 The Board of Directors will need to decide how to best achieve that \$5 increase by either a dues increase or reduction of cost in another expense or combination of both.
- 3 This spreadsheet can be updated and/or revised annually by the Board and included with each annual budget
- 4 Asphalt Overlay cost and Roof replacements in 2043 are a rough estimate. Bids will be obtained for actual cost for asphalt and roof replacements in 2018

"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."