

CHEROKEE GARDEN CONDOMINIUM HOMES, INC.
BUDGET
2020-2021 FISCAL YEAR

	Budget 2019-2020	Budget 2020-2021	DIFFERENCE
<u>TOTAL ASSESSED MAINTENANCE FEE SUMMARY</u>			
GROSS OPERATING MAINTENANCE FEES	\$1,777,908	\$1,790,028	\$12,120
ELECTRONIC FUNDS TRANSFER OR PREPAYMENT DISCOUNTS	(\$135,660)	(\$135,660)	\$0
NET OPERATING MAINTENANCE FEES (1)----	\$1,642,248	\$1,654,368	\$12,120
TOTAL CAPITAL EXPENDITURE RESERVE FUND FEES	\$304,980	\$304,980	\$0
TOTAL ELEVATOR RESERVE FUND FEES	\$31,296	\$31,296	\$0
TOTAL OPERATING & CAPITAL FEES, NET OF DISCOUNTS	\$1,978,524	\$1,990,644	\$12,120
<u>OPERATING BUDGET</u>	Budget 2019-2020	Budget 2020-2021	DIFFERENCE
REVENUES			
OPERATING MAINTENANCE FEES	\$1,777,908	\$1,790,028	\$12,120
ELECTRONIC FUNDS TRANSFER OR PREPAYMENT DISCOUNTS	(\$135,660)	(\$135,660)	\$0
NET OPERATING MAINTENANCE FEES (1)----	\$1,642,248	\$1,654,368	\$12,120
OTHER INCOME	\$107,618	\$107,548	(\$70)
TOTAL REVENUES	\$1,749,866	\$1,761,916	\$12,050
EXPENSES			
BUILDING COSTS:			
UTILITIES	\$505,072	\$472,204	(\$32,868)
BUILDING MAINTENANCE/REPAIRS/SUPPLIES	\$201,475	\$226,451	\$24,976
INSURANCE EXPENSE	\$135,744	\$165,240	\$29,496
TOTAL BUILDING EXPENSES	\$842,291	\$863,895	\$21,604
MAINTENANCE COSTS			
PAYROLL, PAYROLL TAXES, EMPLOYEE BENEFITS	\$674,308	\$661,359	(\$12,949)
GROUNDS MAINTENANCE/REPAIRS/SUPPLIES	\$114,193	\$114,121	(\$72)
TOTAL MAINTENANCE EXPENSES	\$788,501	\$775,480	(\$13,021)
ADMINISTRATIVE COSTS			
MAINTENANCE OFFICE EXPENSES	\$36,624	\$36,547	(\$77)
ADMINISTRATIVE AND OFFICE EXPENSES	\$80,263	\$83,659	\$3,396
TAXES	\$2,187	\$2,335	\$148
TOTAL ADMINISTRATIVE EXPENSES	\$119,074	\$122,541	\$3,467
TOTAL EXPENSES	\$1,749,866	\$1,761,916	\$12,050
NET OPERATING CASH FLOW	\$0	\$0	\$0
CARRYOVER OF PRIOR YEARS SURPLUS	\$0	\$0	(\$0)
TOTAL CASH FLOW	\$0	\$0	\$0
<u>CAPITAL EXPENDITURE RESERVE FUND SUMMARY</u>	Budget 2019-2020	Budget 2020-2021	DIFFERENCE
ADDITIONS TO FUND THIS YEAR:			
CAPITAL IMPROVEMENT FUND FEES	\$304,980	\$304,980	\$0
INTEREST EARNED ON INVESTED FUNDS	\$0	\$0	\$0
REDUCTIONS IN FUND FOR EXPENDITURES	(\$302,724)	(\$403,165)	(\$100,441)
NET CASH FLOW	\$2,256	(\$98,185)	(\$100,441)
<u>ELEVATOR RESERVE FUND SUMMARY</u>	Budget 2019-2020	Budget 2020-2021	DIFFERENCE
ADDITIONS TO FUND THIS YEAR:			
ELEVATOR RESERVE FUND FEES	\$31,296	\$31,296	\$0
INTEREST EARNED ON INVESTED FUNDS	\$2,279	\$2,611	\$332
REDUCTIONS IN FUND FOR EXPENDITURES	\$0	\$0	\$0
NET CASH FLOW	\$33,575	\$33,907	\$332

CHEROKEE GARDEN CONDOMINIUM HOMES, INC.
BUDGET RESERVE ANALYSIS
2020-2021 FISCAL YEAR

2020-2021 BUDGETED REVENUE SUMMARY

Gross operating Maintenance Fees	\$1,790,028	
Electronic Payment or Prepayment Discounts	<u>(\$135,660)</u>	
NET OPERATING MAINTENANCE FEES	\$1,654,368	
OTHER INCOME	<u>\$107,548</u>	
TOTAL OPERATING INCOME	\$1,761,916	83.87%
Total Capital Expenditure Reserve Fund Fees	\$304,980	
Total Elevator Capital Reserve Fund Fees	\$31,296	
Interest Earned on Invested Funds	<u>\$2,611</u>	
TOTAL RESERVE REVENUE	\$338,887	16.13%
TOTAL OPERATING & CAPITAL FEES ASSESSED, NET OF DISCOUNTS	<u>\$2,100,803</u>	<u>100.00%</u>

2020-2021 BUDGETED EXPENDITURE SUMMARY

Budgeted Operating Expenditures	\$1,761,916	81.38%
Budgeted Capital Reserve Fund Expenditures	\$403,165	
Budgeted Elevator Capital Reserve Fund Expenditures	\$0	18.62%
BUDGETED OPERATING & CAPITAL RESERVE FUND EXPENDITURES	<u>\$2,165,081</u>	<u>100.00%</u>