

CHEROKEE GARDEN CONDOMINIUM HOMES, INC.
BUDGET
2021-2022 FISCAL YEAR

	Budget 2020-2021	Budget 2021-2022	DIFFERENCE
<u>TOTAL ASSESSED MAINTENANCE FEE SUMMARY</u>			
GROSS OPERATING MAINTENANCE FEES	\$1,790,028	\$1,888,212	\$98,184
ELECTRONIC FUNDS TRANSFER OR PREPAYMENT DISCOUNTS	(\$135,660)	(\$135,660)	\$0
NET OPERATING MAINTENANCE FEES (1)---	\$1,654,368	\$1,752,552	\$98,184
TOTAL CAPITAL EXPENDITURE RESERVE FUND FEES	\$304,980	\$304,980	\$0
TOTAL ELEVATOR RESERVE FUND FEES	\$31,296	\$43,416	\$12,120
TOTAL OPERATING & CAPITAL FEES, NET OF DISCOUNTS	<u>\$1,990,644</u>	<u>\$2,100,948</u>	<u>\$110,304</u>
<u>OPERATING BUDGET</u>			
	Budget 2020-2021	Budget 2021-2022	DIFFERENCE
REVENUES			
OPERATING MAINTENANCE FEES	\$1,790,028	\$1,888,212	\$98,184
ELECTRONIC FUNDS TRANSFER OR PREPAYMENT DISCOUNTS	(\$135,660)	(\$135,660)	\$0
NET OPERATING MAINTENANCE FEES (1)---	\$1,654,368	\$1,752,552	\$98,184
OTHER INCOME	\$107,548	\$105,433	(\$2,115)
TOTAL REVENUES	<u>\$1,761,916</u>	<u>\$1,857,985</u>	<u>\$96,069</u>
EXPENSES			
BUILDING COSTS:			
UTILITIES	\$472,204	\$524,591	\$52,387
BUILDING MAINTENANCE/REPAIRS/SUPPLIES	\$226,451	\$212,903	(\$13,548)
INSURANCE EXPENSE	\$165,240	\$206,796	\$41,556
TOTAL BUILDING EXPENSES	<u>\$863,895</u>	<u>\$944,290</u>	<u>\$80,395</u>
MAINTENANCE COSTS			
PAYROLL, PAYROLL TAXES, EMPLOYEE BENEFITS	\$661,359	\$669,506	\$8,147
GROUPS MAINTENANCE/REPAIRS/SUPPLIES	\$114,121	\$115,953	\$1,832
TOTAL MAINTENANCE EXPENSES	<u>\$775,480</u>	<u>\$785,459</u>	<u>\$9,979</u>
ADMINISTRATIVE COSTS			
MAINTENANCE OFFICE EXPENSES	\$36,547	\$38,119	\$1,572
ADMINISTRATIVE AND OFFICE EXPENSES	\$83,659	\$87,786	\$4,127
TAXES	\$2,335	\$2,331	(\$4)
TOTAL ADMINISTRATIVE EXPENSES	<u>\$122,541</u>	<u>\$128,236</u>	<u>\$5,695</u>
TOTAL EXPENSES	<u>\$1,761,916</u>	<u>\$1,857,985</u>	<u>\$96,069</u>
NET OPERATING CASH FLOW	\$0	\$0	(\$0)
CARRYOVER OF PRIOR YEARS SURPLUS	\$0	\$0	\$0
TOTAL CASH FLOW	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>CAPITAL EXPENDITURE RESERVE FUND SUMMARY</u>			
	Budget 2020-2021	Budget 2021-2022	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	(\$403,165)	(\$303,957)	\$99,208
NET CASH FLOW	<u>(\$98,185)</u>	<u>\$1,023</u>	<u>\$99,208</u>
<u>ELEVATOR RESERVE FUND SUMMARY</u>			
	Budget 2020-2021	Budget 2021-2022	DIFFERENCE
ADDITIONS TO FUND THIS YEAR:			
ELEVATOR RESERVE FUND FEES	\$31,296	\$43,416	\$12,120
INTEREST EARNED ON INVESTED FUNDS	\$2,611	\$2,026	(\$585)
REDUCTIONS IN FUND FOR EXPENDITURES	\$0	\$0	\$0
NET CASH FLOW	<u>\$33,907</u>	<u>\$45,442</u>	<u>\$11,535</u>