

FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION

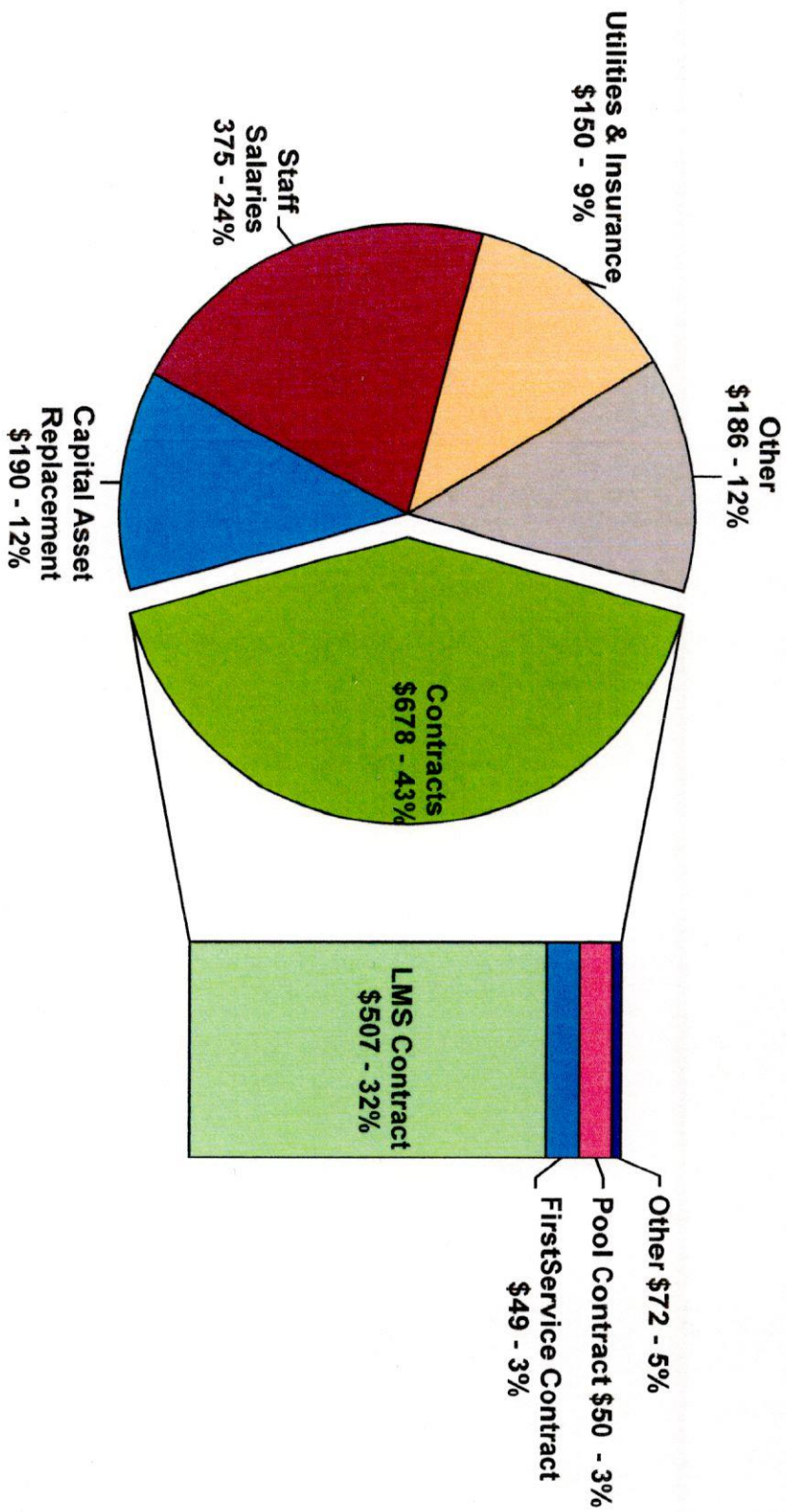
2020 OPERATING BUDGET ASSUMPTIONS

1. HOLD QUARTERLY MAINTENANCE FEES AT CURRENT LEVELS, IF PRELIMINARY BUDGET IS BALANCED;
2. 2020 HOME SALES EXPECTED – 20:
3. **\$ 6,000 OF INTEREST WILL BE TRANSFERRED FROM THE LANDSCAPE RESERVE TO OFFSET G R & M COSTS; \$ 5,000 WILL BE TRANSFERRED FROM THE SNOW RESERVE; AND \$ 27,000, REPRESENTING PRIOR YEARS' NET SURPLUSES, WILL BE TRANSFERRED FROM THE WORKING CAPITAL RESERVE;**
4. SALARY INCREASES IN THE **2 - 2.5 % RANGE; BONUSES, IF APPLICABLE, CONSISTENT WITH 2019 LEVELS;**
5. **INSURANCE PREMIUMS** WILL INCREASE 3.0 %.; BOB SHERIDAN AWAITING FINAL QUOTES FROM INSURERS; THIS INCREASE INCLUDES \$ 550 OF PREMIUMS FOR THE SOLAR PANELS.
6. NO **BAD DEBTS EXPENSE** HAS BEEN BUDGETED;
7. DENNIS LEONARD HAS MET WITH CHUCK RE: EXTRAORDINARY **C/H REPAIRS & MAINTENANCE ISSUES (e.g. C/H AIR DUCT CLEANING)**
8. THE FINANCE COMMITTEE HAS MET WITH GROUNDS & IRRIGATION COMMITTEE RE: NEXT PHASE OF **MAPLE TREES PRUNING AND NORMAL REMOVAL AND REPLACEMENT ACTIVITIES WILL BE CONTINUED IN 2020 AT A COST OF APPROXIMATELY \$ 28,000;**
9. THE LMS CONTRACTS FOR LANDSCAPING HAS BEEN INCREASED BY \$ 17,300 IN ACCORDANCE WITH THE TERMS OF THEIR CONTRACT;
10. **SNOW REMOVAL COSTS** INCREASED TO \$ 58,000 (ONLY \$ 10,000 OF COSTS PROJECTED FOR 2019); ASSUMED WALL TOWNSHIP WILL REIMBURSE ONLY \$ 1,800 FOR ROADWAY PLOWING; NET SNOW COST OF \$ 56,200;
11. **GROUNDS REPAIR & MAINTENANCE COSTS** SPLIT INTO THREE AREAS: TREE PRUNING, REMOVAL AND REPLACEMENT (ABOVE); GRASS & INSECT TREATMENT (\$ 17,000) AND OTHER G R & M (\$ 27,000);
12. ASSUMED **3 % UTILITIES INFLATION INCREASE; THE ADOPTION OF LED LIGHTING AND THE SOLAR PANELS SHOULD SAVE THE COMMUNITY ABOUT \$ 14,000 IN 2020;**
13. **FIRE & SAFETY WORK** SHOULD REMAIN LEVEL IN 2020 (\$ 7,000);
14. JANITORIAL SERVICES COSTS WILL BE CONSISTENT WITH 2019 LEVELS WHICH INCLUDE \$ 4,000 FOR WEEKLY **LOCKER ROOM MATS CLEANING CONTRACT (C/H MAINTENANCE)**
15. **POOL CONTRACT** – NEW CONTRACT IN 2018; **SMALL INCREASE FOR 2020;**

(OVER)

**2020
EXPENDITURES
\$1.579 Million**

(\$ in 000's)



**FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION
2020 OPERATING BUDGET ANALYSIS**

	<u>2019 BUDGET</u>	<u>2019 PROJ. ACTUAL</u>	<u>2020 BUDGET</u>
HOW WE SPEND OUR FUNDS			
ADMINISTRATION & GENERAL	185	186	190
STAFF SALARIES & BENEFITS	49	48	49
INSURANCE	47	48	49
MANAGEMENT FEES	41	40	41
ALL OTHER	322	322	329
TOTAL	<u>322</u>	<u>322</u>	<u>329</u>
GROUPS & IRRIGATION			
LANDSCAPING CONTRACT	390	389	407
SPRINKLER SYSTEM CONTRACT	78	90	93
GROUND REPAIR & MAINTENANCE	62	88	80
SNOW REMOVAL	52	10	56
STREET LIGHTING	21	20	21
ALL OTHER	36	44	38
TOTAL	<u>639</u>	<u>641</u>	<u>695</u>
CLUBHOUSE, POOL & GATEHOUSE			
MAINTENANCE & CLEANING	107	103	103
ELECTRIC, GAS WATER & SEWER	69	64	55
POOL OPERATIONS	71	72	73
GATEHOUSE STAFFING & OPERATIONS	135	138	134
TOTAL	<u>382</u>	<u>377</u>	<u>365</u>
REPLACEMENT RESERVE CONTRIBUTION	204	204	190
TOTAL EXPENDITURES	<u>1,547</u>	<u>1,544</u>	<u>1,579</u>
WHERE WE GET OUR FUNDS			
QUARTERLY MAINTENANCE FEES	1,480	1,480	1,480
WORKING CAPITAL FROM HOME SALES	55	55	55
OTHER	12	10	12
TOTAL	<u>1,547</u>	<u>1,545</u>	<u>1,547</u>
SURPLUS (SHORTFALL)			
	-	1	(32)
HOW WE MAKE UP THE SHORTFALL			
TRANSFERS (TO) FROM RESERVES	-	(1)	32