

**BRANDERWOOD
2019 BUDGET EXPLANATIONS**

	Monthly	Annual
<u>INCOME</u>		
Association Fees - \$35 per home, per month.	\$ 4340	\$52,080.00
<u>TOTAL INCOME</u>		<u>\$52,080.00</u>
<u>EXPENSES</u>		
ADMINISTRATIVE		
Copies/Mailings/Postage		
Notices to owners, violations, financial reports, owner billing, annual meeting notices, newsletters. ARC letters - Decreased by \$255 based on 4 year average.	\$ 100.00	\$ 1200.00
Miscellaneous Administration		
Pool license, newsletter expenses, owner correspondence, violation and ARC approval letters, late notices, storage, supplies, misc board expenses. Decreased by \$150 based on 4 year average.	\$ 150.00	\$ 1800.00
Insurance		
General Liability in 2018 = \$1427 Directors & Officers in 2018 = \$1425 Workers Comp in 2018 = \$324		\$ 3400.00
Legal – legal services such as owner issues, document clarification, collection activity, resolutions. Based on 4 year average.		\$ 1230.00

HOA Meetings changed to Social Committee Holiday social & summertime pool party. Increased by \$300	\$ 4300.00
Management Fee Annual fee for professional management services. No change.	\$ 6530.47
Annual Report Fee for filing annual report with the SCC & DPOR. Based on 4 year avg.	\$ 60.00
Tax Return CPA's fee for filing state and federal tax returns. \$5 increase.	\$ 355.00
<u>TOTAL ADMINISTRATIVE</u>	<u>\$18,875.47</u>
 GROUNDS	
Fertilization/Weed Control -	\$ 300.00
Mowing – Entrance sign, top of pond, pool area & Retention pond	\$ 2450.00
Leaf Removal -	\$ 195.00
Mulching / Landscaping – Reduced by \$425 based on history	\$ 700.00
Trim/Prune/Weed Removal- Reduced by \$60 based on history	\$ 690.00
<u>TOTAL GROUNDS</u>	<u>\$ 4,335.00</u>

MAINTENANCE

Contingency

Unplanned, unbudgeted expenses \$ 1000.00

Playground Repairs

Repairs and maintenance to basketball court, playground and play equipment, signage. Based on 4 yr avg. \$ 385.00

Lighting/Electrical

Lighting at the pool and common areas (Electricity charges are under Utilities) Increased by \$1270 based on Gregs recommendation to install LED lights. \$ 2000.00

TOTAL MAINTENANCE

\$ 3,385.00

POOL

Pool House Repairs

Based on 4 year average \$ 1910.00

Pool Contract

Cost of regular inspection, cleaning and balancing of chemicals, Cleaning bathrooms 2 x week. Open \$800, close \$600. Seasonal service – 4 months. \$3050 + \$160 cabana cleaning. No change. \$4610.00

Pool Repairs

Increased by \$1400 \$ 6400.00

Pool Supplies

Based on 4 year average \$2400.00

Pool Furniture

Replacement and/or cleaning of furniture at pool Increased by \$550 \$ 800.00

Tennis Court

No change due to possible re-surfacing costs.

\$ 1000.00

TOTAL POOL**\$17,120.00****Electricity**

Based on 4 year average

\$ 2410.00

Water/Sewer

Based on 4 year average

\$ 600.00

TOTAL UTILITIES**\$ 3010.00****TOTAL OPERATING EXPENSES****\$46,725.47****Reserve Fund - Capital**

Funds recommended by Capital Reserve Study to cover costs of capitals items for which, according to the documents, the association is responsible to repair/replace

Reduced by \$2722.47 to balance the budget Without a dues increase. The reserve study Recommends contributing \$8077 in 2019.*

\$ 5354.53

TOTAL RESERVE EXPENSES**\$ 5,354.53****TOTAL EXPENSES OPERATING & RESERVES****\$52,080.00**

*If you want to contribute the full amount to reserves you can increase dues to \$37.00 per month or decrease one of the other line items. Also, keep in mind that if you are under budget at year end (2019) you could always transfer the remaining \$2722.47 at that time.