

2020 Proposed Operating Budget - LCE

Portfolios: Winterstar Homeowner's Association

YTD As of: September 30th, 2019

		2019	2020	Budget	YTD		Budget
Account Name		Budget	Budget	Variance	Actual	Annualized	Variance
Income							
3000 Owner Assessments							
3005 Owner Assessments		164,104.88	175,823.00	11,718.12	123,078.56	164,104.73	11,718.27
3036 Siding Reserve Dues		90,000.00	90,000.00	0.00	67,500.30	90,000.39	-0.39
3040 Finance Charge		400.00	400.00	0.00	237.89	337.89	62.11
3045 Interest Income		400.00	400.00	0.00	685.27	865.27	-465.27
Total Owner Assessments		254,904.88	266,623.00	11,718.12	191,502.02	255,308.28	11,314.72
Total Operating Income		254,904.88	266,623.00	11,718.12	191,502.02	255,308.28	11,314.72
Expense							
6000 Professional Expenses							
6005 Property Management Fee		11,520.00	11,520.00	0.00	8,640.00	11,520.00	0.00
6015 Administration		200.00	200.00	0.00	371.53	416.53	-216.53
6020 Bank Charges		50.00	50.00	0.00	0.00	20.00	30.00
6025 Legal Fees		3,000.00	1,500.00	-1,500.00	1,030.75	1,530.75	-30.75
Total Professional Expenses		14,770.00	13,270.00	-1,500.00	10,042.28	13,487.28	-217.28
6100 Insurance & Utilities							
6105 Insurance		25,142.00	27,000.00	1,858.00	16,152.66	25,108.26	1,891.74
6110 Cable TV		20,000.00	20,000.00	0.00	14,986.16	19,982.42	17.58
6115 Internet		12,000.00	12,000.00	0.00	9,000.00	12,000.00	0.00
6120 Electric		5,250.00	4,551.88	-698.12	3,379.89	4,579.89	-28.01
6125 Natural Gas		4,750.00	4,957.74	207.74	3,886.25	4,886.25	71.49
6135 Trash Removal		6,500.00	7,200.00	700.00	5,372.54	7,172.54	27.46
6140 Water and Sewer		18,850.00	18,850.00	0.00	14,137.20	18,849.60	0.40
Total Insurance & Utilities		92,492.00	94,559.62	2,067.62	66,914.70	92,578.96	1,980.66
6200 Repairs and Maintenance							
6205 Building Maintenance		7,000.00	7,000.00	0.00	3,821.00	6,321.00	679.00
6210 Common Area Cleaning		1,000.00	1,500.00	500.00	1,215.00	1,417.50	82.50
6225 Grounds Maintenance		6,000.00	5,500.00	-500.00	3,410.42	5,410.42	89.58
6240 Bus Service		4,771.18	4,914.31	143.13	4,914.31	4,914.31	0.00
6250 Snow Removal		16,000.00	18,000.00	2,000.00	19,440.00	23,940.00	-5,940.00
Total Repairs and Maintenance		34,771.18	36,914.31	2,143.13	32,800.73	42,003.23	-5,088.92
6300 Hot Tub Expenses							
6316 Hot Tub Recurring Maintenance		8,000.00	7,000.00	-1,000.00	5,323.57	6,903.57	96.43
6320 Hot Tub Repairs		0.00	1,000.00	1,000.00	3,800.00	4,300.00	-3,300.00
6350 Electric		3,250.00	3,500.00	250.00	2,604.85	3,354.85	145.15
6355 Natural Gas		2,250.00	2,000.00	-250.00	1,456.33	1,956.33	43.67
Total Hot Tub Expenses		13,500.00	13,500.00	0.00	13,184.75	16,514.75	-3,014.75
Total Operating Expense		155,533.18	158,243.93	2,710.75	122,942.46	164,584.22	-6,340.29
Total Operating Income		254,904.88	266,623.00	11,718.12	191,502.02	255,308.28	11,314.72
Total Operating Expense		155,533.18	158,243.93	2,710.75	122,942.46	164,584.22	-6,340.29
NOI - Net Operating Income		99,371.70	108,379.07	9,007.37	68,559.56	90,724.06	17,655.01
6510 Capital Reserve Contribution		9,216.00	18,000.00	8,784.00	0.00	0.00	18,000.00
2905 Siding Reserve Fund		90,000.00	90,000.00	0.00	67,500.00	90,000.00	0.00
Net Income		155.70	379.07	223.37	1,059.56	724.06	-344.99

2020 Assessment calculated by Exhibit B - LCE
Portfolios: Winterstar Homeowner's Association

Unit	Sq. Ft.	Interest Percentage	Operating Assessment	Utilities Assessment	Reserve Assessment	2019		Siding Assessment	2020 Total Assessment
						Reserve Assessment	Reserve Assessment		
AA1	1,485	2.75%	\$ 393.02	\$ -	27.53	68.82		110.11	\$ 599.49
AA2	1,485	2.75%	\$ 393.02	\$ -	27.53	68.82		110.11	\$ 599.49
AA3	1,485	2.75%	\$ 393.02	\$ -	27.53	68.82		110.11	\$ 599.49
AA4	1,485	2.75%	\$ 393.02	\$ -	27.53	68.82		110.11	\$ 599.49
AA5	1,453	2.69%	\$ 384.55	\$ -	26.94	67.34		107.74	\$ 586.57
AA6	1,453	2.69%	\$ 384.55	\$ -	26.94	67.34		107.74	\$ 586.57
AA7	1,469	2.72%	\$ 388.79	\$ -	27.23	68.08		108.93	\$ 593.03
B1	1,565	2.90%	\$ 414.19	\$ -	29.01	72.53		116.05	\$ 631.78
B2	1,565	2.90%	\$ 414.19	\$ -	29.01	72.53		116.05	\$ 631.78
B3	1,565	2.90%	\$ 414.19	\$ -	29.01	72.53		116.05	\$ 631.78
C01	1,301	2.41%	\$ 344.32	\$ 22.24	24.12	60.29		96.47	\$ 547.44
C02	1,190	2.21%	\$ 314.95	\$ 20.34	22.06	55.15		88.24	\$ 500.73
C03	1,190	2.21%	\$ 314.95	\$ 20.34	22.06	55.15		88.24	\$ 500.73
C04	1,190	2.21%	\$ 314.95	\$ 20.34	22.06	55.15		88.24	\$ 500.73
C05	1,190	2.21%	\$ 314.95	\$ 20.34	22.06	55.15		88.24	\$ 500.73
C06	1,301	2.41%	\$ 344.32	\$ 22.24	24.12	60.29		96.47	\$ 547.44
DA5	1,484	2.75%	\$ 392.76	\$ -	27.51	68.78		110.04	\$ 599.08
DA6	1,452	2.69%	\$ 384.29	\$ -	26.92	67.29		107.67	\$ 586.16
DA7	1,452	2.69%	\$ 384.29	\$ -	26.92	67.29		107.67	\$ 586.16
DA8	1,468	2.72%	\$ 388.52	\$ -	27.21	68.03		108.85	\$ 592.62
D01	1,484	2.75%	\$ 392.76	\$ -	27.51	68.78		110.04	\$ 599.08
D02	1,452	2.69%	\$ 384.29	\$ -	26.92	67.29		107.67	\$ 586.16
D03	1,452	2.69%	\$ 384.29	\$ -	26.92	67.29		107.67	\$ 586.16
D04	1,468	2.72%	\$ 388.52	\$ -	27.21	68.03		108.85	\$ 592.62
E1	1,521	2.82%	\$ 402.55	\$ -	28.20	70.49		112.78	\$ 614.02
E2	1,489	2.76%	\$ 394.08	\$ -	27.60	69.01		110.41	\$ 601.10
E3	1,489	2.76%	\$ 394.08	\$ -	27.60	69.01		110.41	\$ 601.10
E4	1,505	2.79%	\$ 398.32	\$ -	27.90	69.75		111.60	\$ 607.56
F01	1,301	2.41%	\$ 344.32	\$ 24.70	24.12	60.29		96.47	\$ 549.91
F02	1,190	2.21%	\$ 314.95	\$ 22.59	22.06	55.15		88.24	\$ 502.99
F03	1,190	2.21%	\$ 314.95	\$ 22.59	22.06	55.15		88.24	\$ 502.99
F04	1,190	2.21%	\$ 314.95	\$ 22.59	22.06	55.15		88.24	\$ 502.99
F05	1,190	2.21%	\$ 314.95	\$ 22.59	22.06	55.15		88.24	\$ 502.99
F06	1,301	2.41%	\$ 344.32	\$ 24.70	24.12	60.29		96.47	\$ 549.91
G01	1,059	1.96%	\$ 280.28	\$ 17.85	19.63	49.08		78.53	\$ 445.36
G02	1,129	2.09%	\$ 298.80	\$ 19.03	20.93	52.32		83.72	\$ 474.80
G03	1,059	1.96%	\$ 280.28	\$ 17.85	19.63	49.08		78.53	\$ 445.36
G04	1,059	1.96%	\$ 280.28	\$ 17.85	19.63	49.08		78.53	\$ 445.36
G05	1,129	2.09%	\$ 298.80	\$ 19.03	20.93	52.32		83.72	\$ 474.80
G06	1,059	1.96%	\$ 280.28	\$ 17.85	19.63	49.08		78.53	\$ 445.36
40 Units	53,944	100.00%	\$ 14,276.88	\$ 375.04	\$ 1,000.00	\$ 2,500.00	\$ 4,000.00	\$ 22,151.92	
Annualized			\$ 171,322.58	\$ 4,500.42	\$ 12,000.00	\$ 30,000.00	\$ 48,000.00	\$ 265,823.00	

	LCE Portion		CE Portion			
C Utilities	1,715.76	88%	12%	1,509.87	205.89	
F Utilities	1,905.95	88%	12%	1,677.24	228.71	
G Utilities	1,336.03	98.30%	1.70%	1,313.32	22.71	
	<u>4,957.74</u>			<u>4,500.42</u>	<u>457.32</u>	

**Actuals Oct. 2018-Sept. 2019